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One Death Is Reported As Fresh Unrest Comes Bergman Arten Ber Closer to the Capital

By Cindy Shiner
Washington Post Service

JAKARTA - Rioters hurned shops and cars and ransacked a church Friday in some of the worst violence to hit in some of the worst violence to hit his since an economic crisis struck the country seven months ago.

News agencies reported that hundreds of people went oo the rampage

dreds of people went oo me rampage over high prices in the towns of Pama-oukan, Losari, Gebang and Jatiwangi, in the west of the main island of Java.

One death was reported in the worst unrest, in Losari, where more than 3,000 people rioted, the official Indonesian press agency, Anatra, reported. It said Participation of the Blackey the victim was a man. No details of the Merce Court fatality were immediately available. Security forces broke up the mobs

Jakarta's plan to peg the rupiah to the U.S. dollar sets the stage for a showdown with the IMF. Page 9.

and were patrolling the streets in the four towns. There were no other im-

mediate reports of deaths or injuries.
"My children and I are still too afraid to leave our house," a woman said after a day of rioting in Pamanukan. "My neighbors are scared as well," she told The Associated Press by telephone.

Inflation has soared, and the value of the country's currency has plummeted since the crisis began in July and the government of President Subarto start----- ed to carry out economic reforms to meet the requirements of a \$43 billion rescue led by the International Monhis etary Fund.

Up to 15 cities have witnessed violence over the last couple of months in Indonesia. The latest rioting is likely to raise tension in the capital, lakarta, because the towns that were hit are closer to the city than others where violence has occurred. Most of the rioting had been confined to East and Central Java, but the scene of some of the rampaging Friday was only an hour's drive from Jakarta.

President Suharto on Thursday again ordered security forces to take tough accoon during protests and unrest. The day before, more than 100 people who were peacefully protesting price increases were arrested in Jakarta.

Most of the shops attacked in the rioting Friday belong to ethnic Chinese. Although they make up only 3 percent of the population they control most of the country's wealth and are resented by the increasingly distressed popula-

There are growing concerns that the nmest is taking on religious overtooes. Churches have been ransacked, as they were during legislative elections last year. Most of the ethnic Chinese in Indonesia are Christians, and 90 percent of the nation's 200 million people are Muslim. Some of those hardest hit by the economic crisis are among the country's most conservative followers of Is-

Tension is expected to rise leading up to the presidential election in March, in which Mr. Suharto will seek a seventh

See INDONESIA, Page 5

French Skier's First Ever Victory: Golden

Favorite Takes Spectacular Fall

By Amy Shipley Washington Post Service

HAKUBA, Japan — On a course that proved treacherous because of warm weather that softened the snow, Jean-Luc Cretier of France skied a safe, smart race Friday and found himself the winner in the men's downhill on Happo'one a race twice delayed by unfavorable weather.

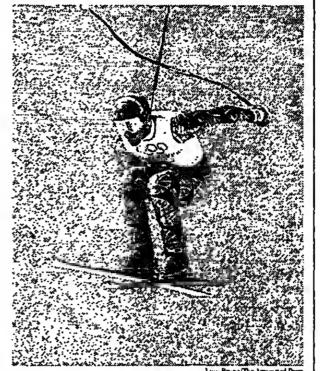
Cretier became the first Frenchman since Jean-Claude Killy in 1968 to win the Olympic downhill by finishing in I minute 50.11 seconds, 0.40 seconds ahead of Lasse Kjus of

Cretier also surpassed the highly favored Austrian con-tingent, which managed only a bronze medal from Hannes Trinkl, who is considered no better than the third-best Austrian competing Friday.

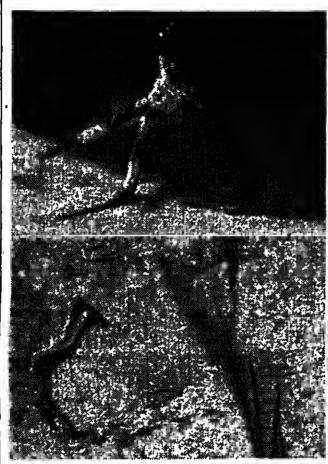
Hermano Maier of Austria, who is leading the overall World Cup standings, took a horrific fall that sent him tumbling and flying about 138 meters. He plowed through two soft fences before sliding to a stop. Despite the terrible nature of the crash, he walked off the course. He suffered hip and shoulder injuries and a bad

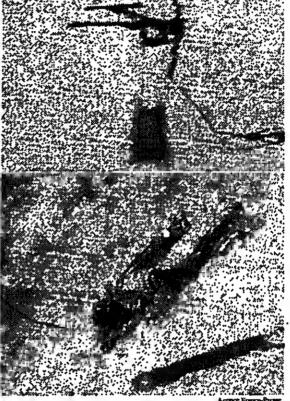
headache and did not compete in the men's combined That race was won later Friday oo the same course by Mario Reiter of Austria. Kips took the silver and Christian Mayer of Austria won the bronze.

See DOWNHILL, Page 20



Jean-Luc Cretier making his victory run Friday.





Hermann Majer sailing through the air and crashing Friday after speeding out of control in the men's downhill race. Afterward, he shook off the snow and walked off the course with bruises and a headache.

Clinton Says Russia Can't Stop an Attack

It's Up to Saddam to Prevent Strike Against Iraq, President Declares

WASHINGTON - The United States insisted Friday that it could not walk away from its obligation to stop Iraq from developing weapons of mass destruction and that Russian objections would not prevent the use of force.

President Bill Clinton said he still hoped for a diplomatic solution to the crisis but that it was up to President Saddam Hussein of Iraq whether U.S. military forces launched an attack oo his

weapons sites.
"It will be Saddam Hussein's decision, oot mine," he said.
Mr. Clintoo said Russia's opposition to military acooo would not stop U.S. forces from going ahead but that this should not harm overall relations with Moscow, Asked whether he might order a military strike oo Iraq, "if Russia says oyet", "Mr. Clintoo replied: "Nyet" is oot 'no' for the United States under these circumstances."

General Henry Sheltoo, chairman of the Joint Chiefs of Staff, meanwhile, said that Iraq had rebuilt its air defenses since the 1991 Gulf War and would pose a serious threat to U.S. and British pilots in the eveot of an attack.

'We are concerned about his air defense," General Shelton said. "We are

France still believes Iraq can he persuaded by diplomacy. Page 5.

concerned about the potential loss of Americans that might be a part of this. That bas been taken into considera-

"The truth is, war is a dirty thing," he added. "We will lose some people, and

that weighs heavily."

Geoeral Shelton said Iraqi civilians, despite the best efforts of military plan-oers and the accuracy of "smart" weapons, also were likely to be hurt if strikes were ordered.

"The clock is ticking, and we can't go on forever," he said of demands hy Washingtoo that Iraq allow unhindered United Nations arms searches. "And Saddam is the guy who is going to have to push the stop botton.'

fidence that any strikes ordered by Mr. Clinton would diminish Iraq's ability to produce chemical and biological weapons and threaten its neighbors despite a shortage of intelligence about

where the production sites are. General Shelton said he boped a military attack could be avoided but said he was confident of success if diplomacy

"If I were Saddam Hussein, I would be concerned about a potential strike," General Shelton said, emphasizing that an attack would not target Mr. Saddam

At the United Nacons, Secretary-General Kofi Annan repeated Friday that he was not ruling out a mission to Bagbdad after Russia stepped up pressure for such a trip to defuse the standoff. Mr.

See IRAQ, Page S

Bombs Alone Not Expected To Undermine **Iraq Seriously**

By Bernard E. Trainor

The commander of U.S. forces in the Gulf has a formidable arsenal at his disposal, Yet, even all that weaponry is probably oot enough to accomplish what President Bill Clioton bas stated as the goal of military action: to "substantially reduce or delay" Iraq's ability to develop and deliver weapons of mass destrucción.

There is a wide gap between the political aims that the Clinton administration has set forth and the military ability to achieve them, according to senior U.S. military officials at the Pentagon and in

They say they believe that an air campaign will neither destroy President

NEWS ANALYSIS

Hussein's weapons program nor be this in mind, officers are skeptical of any air plan that ooe described as just "putting holes in the desert.'

Air power alooe, using nonnuclear weapons, has never forced an enemy to

During the Gulf War in 1991, General H. Norman Schwarzkopf seot off thousands of planes on a round-the-clock bombing campaign against Iraq for more than a month to make Mr. Saddam withdraw from Kuwait. In the eod, a balf-millioo soldiers were needed to drive the Iragis ont.

This time around, bowever, there is oo support — in the administratioo, Congress, the American public, or among most U.S. allies — to send in ground troops and risk the casualties such an assault would entail.

Hitting sites destroyed once in the 1991 war is thought to be no more likely to produce the political results the ad-

ministration desires now. The bombing runs during the war and since have oot inspired a revolt to toss out Mr. Saddam, as some U.S. officials have said they hoped. Nor have they

modified the Iraqi president's behavior. But while a bombing campaign may

Under Pressure to Spend, Hashimoto Wants to Save

By Nicholas D. Kristof New York Times Service

TOKYO - Prime Minister Ryutaro Hashimoto comes across these days oot as the captain of ooe of the world's most powerful ships of state hut as a man overboard, bobbing in waves of unpopularity, threatened by an economic typhoon on the horizon.

The puzzle is that he seems unsure whether to inflate

his life jacket. Officials in Washington and in Asian capitals are increasingly alarmed and angered by Mr. Hashimoto's

reluctance to stimulate the fragile Japanese economy. They fear that his inaction could worsen the Asian financial crisis and provoke a global slowdown. They foresee an economic confrontation about the inter-

policy, rather than about trade barriers.

Yet Mr. Hashimoto has been hesitant about any huge tax cut or spending package that could give Japan a fiscal jolt to bring it back to life, because he fears such a package would be fiscally irresponsible as Japan prepares for the burden of caring for an aging population.

A thorough program of deregulation to revive the

economy also seems unlikely, and so Mr. Hashimoto bas offered little more than ringing denials that be will bring the rest of the world down with him.
"We absolutely will oot allow a global financial

panic or economic depression to begin in Japan," Mr. Hashimoto said as he opened Parliameot last mooth.

Like all Japanese prime ministers, Mr. Hashimoto. 60, is more visible than he is powerful, with much less

national repercussions of Japan's domestic economic room to maneuver than eveo a weak U.S. president would have. Yet be is still the point man in the current economic crisis.

Japan's economy, twice as large as that of the rest of Asia, has been stagnating sioce 1990, its falling markets erasing more than \$5 trillioo from the value of Japanese stocks and real estate.

So why is Mr. Hashimoto sitting oo his hands? He declined to be interviewed for this article. But former Prime Minister Kiichi Miyazawa apparently reflected the incumbent's view in an hourlong interview in which he emphasized that Japan simply cannot afford the kind of stimulus package that Washington would like.

See JAPAN, Page 13

See FORCE, Page 5

Ulster Police Accuse IRA Reporting Assertion, London and Dublin Face Decision on Expelling Sinn Fein From Talks

By James F. Clarity New York Times Service

DUBLIN - In statements that appeared to move the Northern Ireland peace effort toward a new crisis, the British and Irisb governments said Friday that the chief constable of police in the British province has asserted that the Irish Republican Army had been involved in the killing of two civilians this

week in Belfast. The Irish Republic and Britain said immediately that they would now have to decide whether the statement, by Chief Coostable Ronnie Flanagan of the Royal Ulster Constabulary, was grounds for expelling the IRA's political wing, Sinn Fein, from the nego-tiations. The talks are intended to produce a peaceful settlement in the British province of the sectarian warfare between the Protestant majority and Roman Catholic minority that has killed

more than 3,200 people since 1969. "It's a very serious matter," said the Prime Minister Bertie Ahern of Ireland. He said he received the chief constable's findings Thursday night in a telephone conversation with Prime Minister Tony Blair of Britain, Mr. Ahern said he had also discussed the situation with President Bill Clinton.

John Hume, the prominent Catholic mainstream leader in the North, said the constable's report was "a serious setback" for the peace effort.

Officials and experts said they feared

that if Sinn Fein were expelled, the IRA would resume its campaign of violence against British sovereignty in the province. This could provoke Protestant paramilitary retaliation with attacks in the North and here in the Irish Re-

But if the governments decided against expulsion of Sinn Fein, that could provoke a walkout by Protestant negotiators at the talks, which had recently begue to deal seriously with proposals for a new political structure for Northern Ireland. The two governments' decision on whether to expel Sinn Fein is expected by Monday, wheo the peace talks come to Dublin for three

The chief constable's report was made public, in part, by Mo Mowlam, the British Northern Ireland secretary, who quoted him as saying, "The IRA were involved in these murders." Ms. Mowlam said she and Mr. Ahem would study the report "very carefully" be-

fore deciding on expulsion. Sinn Fein continued to insist that it was not representing the IRA at the talks, an assertion that virtually no one on the island of Ireland, Catholic or

See ULSTER, Page 3

Nigerians Capture Junta As It Flees Sierra Leone

By Howard W. French New York Times Service

ABIDIAN, Ivory Coast - In a dranatic conclusion Friday to a brief but ntense struggle for power, Nigerian jets mercepted at least two helicopter gunhips carrying as many as 50 senior numbers of Sierra Leooe's military eadership who were trying to flee their country to neighboring Liberia after the collapse of their defenses in the Sierra cone capital, Freetown.

The jets were part of an African inervention force that began an attack last week to unseat the juota and return the

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country's elected president, Ahmed Tejan Kabbah, to power. Mr. Kabbah was overthrown by military troops uoder Lieutenant Colonel Johnny Paul

The arrested military leaders were forced to land their Ukrainian-piloted helicopters near the Liberian capital, Monrovia, and were taken into custody at a Nigerian-run base for a regional peacekeeping force in that The rout of Sierra Leone's military

leadership came after three days of heavy Nigerian bombardment and iotense fighting for control of Freetown. With their last positions crumbling, there were reports early Friday of fleeing junta members being chased through the streets of Freetown by angry mobs, who reportedly beat and burned the bodies of those they cap-

The defeat of the Sierra Leone forces set the stage for the return to office, nine months after his overthrow, of Mr. Kabbah, Sierra Leone's first democraocally elected president, who had served for only one year before his overthrow May 25 at the hands of a coalition of junior officers, escaped prisoners and members of a longtime rural-based rebel

Our forces have occupied about 90

See FREETOWN, Page 3



Boatloads of refugees from Sierra Leone arriving Friday in Guinea.

AGENDA

Firms Call Off Merger

KPMG and Erns: & Young oo Friday called off a plan to merge and form the world's largest accounting firm. Page 9.

Deales	D 7
Books	
Opioion	
Sports	
The Intermarket	Page 4.

Pound	1,634	1,640
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FF	6.094	6.062
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Is Prosecutor Playing Too Rough? The Experts Are Divided

By Ruth Marcus Washington Post Service

WASHINGTON - The spectacle of a distraught mother forced to testify about her daughter's sex life presents a vivid example of the aggressive approach that the independent counsel, Kenneth Starr, has taken in the four weeks since he began his investigation of Monica Lewinsky.

Some of the tactics Mr. Starr has used - surreptitious taping, forcing witnesses to testify against their will by granting them immunity - are simply standard prosecutorial tools that may not look particularly attractive when put nnder a microscope. Mr. Starr himself said last week that his office was staffed by "career prosecutors" who were "going by the book."

But a number of former federal prosecutors have expressed discomfort not just with the new focus of Mr. Starr's investigation - which arises from President Bill Clinton's private conduct but with the arsenal of weapons that he bas deployed to try to make his case against the president. They cite most recently Mr. Starr's summoning of Ms. insky, a 24-year-old former White Lewinsky's mother, Marcia Lewis, House staff member, without an attor-

By Brian Knowlton

the independent counsel investigating

President Bill Clinton, held talks Friday

with administration officials to seek a

compromise that would allow Secret

Service agents to testify about allega-

tions that Mr. Clinton had an affair with

while, were reunited in Washington as

both prepared for what could be an

electric round of questioning next week

about allegations that the president

asked the former intern to lie about the

Lawyers from the Treasury Depart-

ment, which oversees the Secret Ser-

vice, and the Justice Department were

seeking an agreement with Mr. Starr to

permit restricted questioning of Secret

Service members, government officials

The White House and Secret Service

have expressed grave concerns about

any questioning, though it would not be

unprecedented. They say that a president's trust in his Secret Service guards

could be shaken if he knew they might

later be called to testify against him.
One government official, speaking on

nature of their relationship.

told The Associated Press.

"the original

5, rue Daunou, Paris (Opéra)

Tel.: 01 42.61.71.14.

Grand Hotel Esplanade

Ms. Lewinsky and ber mother, mean-

Monica Lewinsky.

onal Herald Tribune

WASHINGTON - Kenneth Starr,

Starr Seeks Deal to Get

Secret Service Testimony

whose scheduled third day of grand jury

testimony was put off Thursday. Some of what he is doing is absolutely normal, standard prosecutorial investigative techniques," said Bruce Yannett, a former federal prosecutor and Iran-contra prosecutor, "but he has pushed the envelope very hard and in situations where there are legitimate competing interests at stake, he appears to always tip the balance in favor of the aggressive approach.'

Mr. Yannett added, "I think many other prosecutors would handle themselves differently and exercise more re-straint, especially given the nature of the underlying offense.

Mr. Starr had come in for criticism before be began investigating allega-tions against Mr. Clinton involving Ms. Lewinsky, both because of his partisan political ties and his allegedly overzealons tactics used in previous phases of the investigation. When a Pentagon employee, Linda Tripp, first came to him, Mr. Starr had ber wired for a talk with Ms. Lewinsky even before his jurisdiction was formally expanded. His prosecutors then questioned Ms. Lew-

condition of anonymity, said proposed restrictions would allow Secret Service

officers to testify, for example, about

anything they had seen or heard from Ms. Lewinsky or others outside the president's family, but not about anything bearing on the president's actions, words,

movements or the way he is protected.

Another official said it was unclear

whether Mr. Starr's investigators would

press for more specific testimony in-

One current Secret Service agent and

one retired agent are known to bave

Michael Leibig, a lawyer for the re-tired agent, Lewis Fox, said that, con-

trary to some news reports, his client,

who was a uniformed member of the

service responsible for the security of

buildings and grounds but not presiden-

nal bodyguard duties, could not be sure

that be saw Mr. Clinton alone with Ms.

on Wednesday as saying Mr. Clinton

and Ms. Lewinsky were together in the

Oval Office for at least 40 minutes while

WASHINGTON — The Transportation in case of emergency or disaster.

he was posted outside the room.

Department has announced that beginning

this autumn, airlines must collect the full

names of all passengers traveling on inter-national flights and be prepared to make a passenger manifest available within three

The rule is intended to reduce family mem-

bers' agonizing wait for information after

crashes, which became a major issne after the

1988 bombing of Pan American Flight 103

over Scotland and the fuel-tank explosion of Trans World Airlines Flight 800 off Long

hours of a crash.

Island, New York, in 1996.

DEATH NOTICE

The Washington Post quoted Mr. Fox

Lewinsky on a weekend in late 1995.

volving Mr. Clinton.

ney present even though she had a lawyer representing ber in the Paula Jones sexual barassment lawsuit.

He bas overridden Secret Service objections and has subpoenaed agents to testify about the president's whereabouts. And be seems poised to inquire further into Mr. Clinton's sex life after obtaining discovery material from the Jones lawsuit about other women alleged to have bad sexual relations with

A number of prosecutors questioned whether these tactics were appropriate if the most serious crimes in question are possible perjury and obstruction in a civil lawsuit, particularly when the al-legedly false statements involve private sexnal conduct.

"Collectively, the practices are really aggressive, particularly in the context of these underlying allegations," said John Carroll, who handled a number of white-collar criminal cases as a federal prosecutor in New York.

James Cole, a former prosecutor in the Justice Department's public integrity section, said: "Prosecutors have enormous power so they can do their job properly. Those are relatively unfettered powers. The price for that is we expect from our prosecutors discretion, judgment and restraint. It seems that starr is really pushing the envelope here a little bit.'

That appeared to be the majority. though not unanimous, view of more than a dozen former federal prosecutors interviewed over the past few days. Others disagreed, saying that Mr. Starr was justified in proceeding aggressively because the underlying issue involves not sexual behavior but possible perjury and obstruction of justice.

"I'm of the view that it's textbook prosecution practices," said a University of Utah law professor, Paul Cassell. "You've got to remember there are federal criminal offenses under investigation bere and a certain amount of pressure and aggressiveness is inherent going after those."

A St. John's University law school professor, John Barrett, said, "It's a hard-hitting process but I don't see dirty punches that Starr is throwing at this

A former U.S. attorney, Joseph di-Genova said that federal prosecutors 'use every one of these tactics every day, and while people may find them distasteful, they are legal, constitutional and POLITICAL NOTES

used every day by this very same Justice Department all over the United States."

But the polls suggest that the American public is finding Mr. Starr's approach unsettling. Asked in a CBS News

poll if Mr. Starr was conducting an im-

point in many or a partisan investigation, 36 percent of those polled called his inquiry impartial on Jan. 26, five days

after the story first broke. By Feb. 8, that

running popularity contests, but they are always mindful of whether the public will buy a particular prosecution or will be so turned off by prosecutional tactics

The public perception of Mr. Starr

and the conduct of his investigation

could be particularly significant. If he

decides a case could be brought against

the president, Mr. Start is likely to refer

the matter to Congress for impeachment

proceedings rather than seek to indict

him. And impeachment is inherently a

political judgment to be made by mem-

bers of Congress, who will be influenced by the public mood. That public

sentiment at the moment appears to be

heavily in favor of Mr. Clinton, who is

enjoying record approval ratings.

peated that vow on Friday. .

"The Australian people are owed the

opportunity of expressing an opinioo on this," Mr. Howard said. "It would be a

travesty in common sense terms of Aus-

tralian democracy for that proposition

not to be put to the Australian

Anstralia has been independent since

1901, hut like many Commonwealth

nations it still recognizes the British monarch, Queen Elizabeth II, as its head

Poils have shown public support for a

republic increasing, rising from about 35 percent several years ago to about 51

Republicans hope to have an Australian president by the opening of the 2000 Olympics and the 100th an-

niversary of Australian federation;

monarchists hope to defeat the republic

Howard is becoming increasingly iso-

lated. Treasurer Peter Costello, Envir-

onment Minister Robert Hill and At-

torney General Daryl Williams all voted

Friday to support the republic.

The model for a republic, adopted

over bitter objections from those who

wanted direct election of a president, is

The plan, adopted 73 to 57, will allow the public to nominate candidates, pro-

ducing a short list from which the prime minister would then choose.

But the prime minister would bave to

secure the agreement of both the coun-

for an appointed president.

But even in his own cabinet, Mr.

percent this year.

at the referendum.

Prosecutors are not supposed to be

number had fallen to 26 percent.

that they will not vote to convict.

Clinton to Unveil Anti-Drug Strategy

WASHINGTON - President Bill Clinton's new drug strategy envisions reducing illegal drug use and availability by half in 10 years and for the first time sets specific performance objectives for more than 50 federal agencies.

Under the proposal, the Customs Service and other law enforcement agencies would commit themselves to targets for drug seizures, while the Department of Health and Human Services would adopt goals to measure the effectiveness of drug treatment programs.

Mr. Clinton was to announce the drug strategy on Saturday in his weekly radio address. (WP)

Too Much TV Time For Consultants?

WASHINGTON - It must be hard to pay attention to the Teamsters when you are busy telling the world about Monica Lewinsky.

At least that is what House Democrats claimed in a hearing

Issian Held

Journalist

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Thursday as they attacked Joseph diGenova and Victoria Toensing for appearing all over television to talk about Ms. Lewinsky when the House Committee on Education and the Workforce was paying them \$25,000 a month to investigate the Teamsters.

'I know these consultants have been in town because they've been in the news more than 200 times commenting on the Monica Lew-insky story, 'said Representative William Clay of Missouri, the ranking Democrat on the committee.

In the end, Mr. diGenova and Ms. Toensing left the bearing unbowed. 'So the Democrats are going to put in a rule that nobody that works in the House can appear on TV?" Ms. Toensing asked. (WP)

Quote/Unquote

Representative Mark Souder, Resilence on the Monica Lewinsky affair is inappropriate for a party that pretends to be the guardian of family tween social conservatives and eco-

publican of Indiana, on the argument hy social conservatives that values: "A lot of social conserva-tives feel that on, party would be more upset if he cheated on his taxes than if he cheated on his wife. That says something about the split benomic conservatives in our party.

Away From

• For three months, an Arlington, Virginia, woman wore a silent alarm pendant as protection against her abusive former husband. Now she has added a new weapon to her arsenal a cellular telephone, provided by county authorities, that calls only the 911 emergency number. The woman recently pressed charges of stalking and unlawful entry against her former spouse, who is out on bond.

• The U.S. Justice Department has



Monica Lewinsky and her attorney arriving at her Washington home.

the public more than three weeks ago, Both Ms. Lewinsky and her mother, Marcia Lewis, now appear likely to appear next week before the grand

Meanwhile, with Washington prepar-A third appearance that Ms. Lewis had been expected to make Thursday was postponed after she became shaken ing for a holiday weekend and Congress beginning a week off, the case entered a period as calm as any since it hurst before during testimony Wednesday.

name and phone number of a person to contact

Airlines keep manifests now but are not required to release them or to ask for phone

names and numbers because making that pro-

Airlines have been reluctant to release manifests rapidly, partly for legal reasons and

partly because they were uncertain of the accuracy of current manifests. Under the rule,

airlines would have to provide the manifest to

Administration released a final rule requiring

fire-detection and suppression systems in air-

Also on Thursday, the Federal Aviation

the State Department within three hours.

Even if only limited immunity is arranged for Ms. Lewinsky, her lawyer, William Ginsburg, said Thursday, sbe would answer all questions once she was before the grand jury.
"She will testify truthfully, and the

chips will fall where they may," he told The New York Times, adding, "Wherever the truth leads, it leads."

Havy's Bar (6) U.S. to Tighten Air Passenger-List Rule TRAVEL UPDATE

Greek Road Blocked

Passengers could refuse to give contact vision mandatory "could result in conflicts at airport gates if airline personnel were required to deny boarding if a passenger did not more agricultural subsidies.

Organizers said they were prepared to use the tractors for an indefinite hlockade of the national highway in the town of Tempi, on the road between Athens and Salonika.

Fire ripped through Rio de Janeiro's domestic service airport Fri-day, destroying the main terminal and

The police were planning to use sec-ondary roads to divert traffic around the roadhlock, local media reported.

shutting it to air traffic.

ATHENS (AP) - Farmers used more than 1,000 tractors to block Greece's main north-south highway Friday after the government rejected demands for

try's opposition leader and two-thirds of its lower house of Parliament, the House of Representatives, before the choice could be ratified. (Reuters)

Politics

sued an Cleveland, Ohio, law firm for moving too quickly to contact relatives of plane-crash victims, the first such of plane-crash victims, the mass a 30-day case under a 1996 law that puts a 30-day moratorium on lawyers' making 'un - solicited communications' with relatives of those in air disasters.

Under the rule, all airlines that fly in-ternational routes from the United States would have until July 1 to file an action plan and would have to begin collecting the in-A fire formation by Oct. 1. The manifest must contain full names, and airlines must ask for a warms you, we pamper you HOWARD CHARLES GOODMAN M.D. PALACE HOTEI **GSTAAD** SWITZERLAND Phone +41 33 748 50 00 Telefax +41 33 748 50 01 nternet: http://www.palace.ch E-mail: palace@gstaad.ch The Leading Hotels of the World

U.S. Finds Deficiencies at Plants That Make Tails for Boeing 737s in Sumatra on a flight from

liner cargo holds.

numbers of contacts.

provide the information.

By Matthew L. Wald New York Times Service

posed away Pehrusry 6 at age 77. He had a long and distinguished international curver at the National Institutes of Health, the World Health Organization and at the School of Hygiene and Pusha: Health at Johns Hopdins University, and 55 happy years of marriage to Jane Robbin-Gardman, He will be miwed by his lowing wife, their children Trudy Goodman, and Julie Goodman, grandslaughter Hillary Adel, brothers Lews and James Goodman, and by all whose lives were truched by his generowity, profunds intellige, but and the proposed of the property of the control of the property of the propert WASHINGTON --- A special inspection of factories that make tails for Boeing 737s, carried out by the Federal Aviation Administration after the wreckage of one such plane showed missing fasteners in its tail section, found that workers sometimes lacked training for their jobs, tested parts without proper supervision and used bolts that were too short. But the aviation agency said

Thursday that the planes were well built and that the problems were not safety hazards. 'We would expect to find some deficiencies in an audit as specific and focused as this one is," said Thomas Mc-Sweeny, the agency's director of aircraft certification. "None of these findings is considered

to be very significant." The inspection was ordered after a 737 operated by SilkAir, a division of Singapore Airlines, crashed Dec. 19

Total the wieckage they arrived. One investage they arrived.

Jakarta to Singapore, killing all 104 passengers and crew members. The accident began while the plane was cruising. which is unusual. Most crasbes occur on takeoff, approach or landing. The accident also puzzled investigations. puzzled investigators because the plane was so new, having been delivered Feb. 14, 1997.

Investigators initially said fasteners were missing from the tail section and that the plane might have broken up in flight, which led the agency to issue an emergency order for airlines to inspect more than 200 new 737s. Those inspections turned up a variety of missing or loose fasteners but nothing that constituted a structural problem, the

agency concluded.

U.S. investigators say that on the SilkAir jet, the fasteners may have been stolen from the wreckage before they arrived. One investigator said, "That aluminum and stainless steel could be dinner



North America A storm from the Gulf will apread soaking rain from spain and France Into Georgie end-the central Appetachians Monday and Tuesday. Cool with some Tuesday. Chilly in the Mid-shares for man and Sunday through the stay. Cool with some Tuesday. Chilly in the Mid-share will be cloudy with showers in the Southwest Sunday, then dry and mid alon some snow in Hong Kong Inland to the into Tuesday. Sunny in Turkay. A strong atoms will southern Yunnan province, New York City Sunday, then mild with rain by Tuesday.

her Halts Afghan Relief

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Shooting of Prefect in Corsica: Finally, One Killing Too Many?

WASHINGTON dans dans

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ing and arms smuggling. worked.

Away From Politics

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man Services would adopt the conflict. The well-planned killing of the effectiveness of Clande Erignac, France's most senior Reactions figure the effectiveness of the effectiven Mr. Claton was to annow. government representative on this isdictably tough; Mr. Erignac, the 60work of address. Paris hut also unusually large numbers back of the head while walking to the

For Consultants!

On weanesday, some 40,000 people marched in protests in several cities—an unprecedented portion of the island's 250,000 residents. It appears to be a turnabout for Corsica, where people to often refreshed from demonstrating WASHINGTON— h me for fear of vicious reprisals from na-state when the state has been been seemed to be the property of the pr

The silent marches in Ajaccio, Bastia nation's top anti-terrorist prosecutors and other towns were organized by a and police squads have swooped down. President Chirac has caused much chaine that the slain prefect had been supported by a chain that the slain tha Bill Clinton's new drug was ago said out loud what other two years ago said out loud what other and at all of the first time sets as the performance observed on in classic gangland style in the performance observed on the first time sets and the cause of two decreases of the groups who, behind their particitions makes, have been the cause of two decreases of the groups who, behind their particitions makes, have been the cause of two decreases o

theater in Ajaccio, was prefect of Cor- here On Wednesday, some 40,000 people sica. In France's centralized political system, this amounts to a governor ap- Sicily."

pointed by Paris. ister Lionel Jospin and other high officials have rushed 10 Ajaccio, the isof the government will not work. The and policemen, until now no such high- provide details, but investigators have

Under the proposal, the Constant attention of the control of the people on this beautiful but the Department of the latest act of terrorism here many Services would adopted many conflict. The well-planned killing of the conflict. The well-planned killing of the conflict. The well-planned killing of the conflict is a conflict. The well-planned killing of the conflict is a conflict in the people on this beautiful but the follows—until the next shoot-out.

But the latest act of terrorism here have not been solved. Political groups than France in language, culture and geography. For two decades now, Paris has alternated clampdowns and incentivals or uncooperative have seared off the conflict. The well-planned killing of the conflict is a conflict in the people on this beautiful but the follows—until the next shoot-out.

But the latest act of terrorism here have not been solved. Political groups than France in language, culture and geography. For two decades now, Paris has alternated clampdowns and incentivals or uncooperative have seared off the conflict. The well-planned killing of the conflict is a conflict in the follows—until the next shoot-out.

But the latest act of terrorism here have not been solved. Political groups than France in language, culture and geography. For two decades now, Paris has alternated clampdowns and incentivals or uncooperative have seared off the nationalist movement in Ajaccio. "Many murders have not been solved. Political groups than France in language, culture and geography. For two decades now, Paris has alternated clampdowns and incentivals or uncooperative has alternated cla peace and tried negotiations.

erator, an outsider who has long lived

'lt's like being polite to the gangs in

For the last week the killing has dornsican groups have specialized in throw-

Police investigators have said that "Paris has no idea," said a tnur op-there is growing evidence of activities in which "organized crime and nationalist activities sometimes overlap," includ-ing laundering money and making counterfeit money.

The minister of the interior, Jean-President Jacques Chirac, Prime Min-inated the news in France; while Cor-Pierre Chevenement, who has already visited Ajaccio twice since the killing. ing bombs at government huildings and said that Mr. Erignac was slain "because land's capital, to state that such defiance have at times killed low-level officials of his work." The minister did not

Italian-American developers to huild hotels and a casino on land owned by the military on the southern coast.

the coast that the cost of a local water being Corsican treatment plant was suddenly 10 times higher than its original budget.

pect more results than from past fruitless thrown money at the nationalists instead negotiations with extremist groups, deputies in Paris announced this week that Parliament was opening an investigation of public finances in Corsica.

As thousands of silent protesters marched past the slain prefect's office, Paul Entori stopped to sign a book of condolences. "I'm filled with shame,"

Continued from Page 1.

percent of the 10wn," said General

Nigerian-led regional peacekeeping

force known as Ecomog, which mounted the attack on Freetown. Mr. Tejan

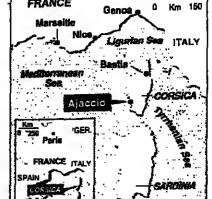
Kabbah will be returning home in the

one of the rare instances of unilateral

African intervention to restore an over-

Mr. Kahbah's restitution represents

very near future," he added.



Mr. Erignac had also promised to in- he wrote, then, with tears in his eyes, he vestigate complaints from villagers on told a friend, "I used to be proud of

Mr. Ettori's friend hlamed Paris. 'There are only a few hundred ex-In a move from which politicians ex- tremists," he said. "But Paris has

of handcuffing them. ■ New Prefect Arrives

FREETOWN: Nigerians Take Capital

The new prefect, Bernard Bonnet, took up his post Friday, Reuters reported from Ajaccio. He is a former police chief

Democrate claumed in a least Russian Held for appearing all over telenge talk about Ms. Lewinsky the House Committee on Ca. them \$55,000 a month to e Of Journalist

By Michael R. Gordon New York Times Service

MOSCOW - Russian officials have announced the arrest of a retired military intelligence official in comme the killing of an investigative journalist three years ago;

The journaist, Dunis, and in the had been investigating corruption in the had been investigating converse killed by Kussian miniary when a suitcase.

Opening a boohy-trapped suitcase.

His targets included a former defense

minister, General Pavel Grachev, and Quote/Inquote the former commander of Russian troops in Germany, General Matvei Burlakov. Mr. Kholodov said General Burlakov. Mr. Kholodov said General Burlakov. lakov had engaged in black-marketeer-

Among his allegations, Mr. Kholodov wrote that weapons had been sold illegally to purchase Mercedes sedans in Germany. The cars were then shipped to
Moscow, he said, for use by General
Grachev, who was nicknamed Pasha
Mercedes by Moskovsky Komsomolets. the newspaper where Mr. Kholodov

In the midst of his investigations, in October 1994, Mr. Kholodov received a telephone call urging him to pick up a suitcase from a Moscow train station containing documents about corruption in the Russian military. He brought the suitcase back to his office and was killed

suggested that General Grachev was in-

iower-ranking minitary officers. General man of the talks,
Grachev blamed the Russian under-George Mitchell.

There was no indication that the inunnsen a former paratrooper. But the Russian news agency Interfax quoted mains intact." But the execution of drug officials as saying they planned to arrest dealers is not possessed. Kussian news agency interfax quoted of the standard for violence, Sinn Fein and a right to be at the talks officials as saying they planned to arrest dealers is not normally, in IRA parlance, double standard for violence, Sinn Fein had a right to be at the talks on the standard for violence, Sinn Fein had a right to be at the talks on the sais of its electoral mandate, and the organical route of the vote in plices.

Asked if he thought the peace effort on the basis of its electoral mandate, and the organical route of the vote in talks, he said, "No."

Weather Halts Afghan Relief

RUSTAK, Afghanistan - Harsh winds, snowfall and

fog thwarted efforts Friday to distribute aid to survivors of

United Nations aircraft with tons of supplies waited in

vain on the ground in neighboring Pakistan. Aid workers

hoped for a break in the weather that would let them reach

communities hit by the powerful quake, which split moun-

tains and buried villages beneath rock and mud. Nearly

5,000 people died and thousands more are missing.

The wintry weather stalled relief efforts that had only

begun to help survivors. A brief respite Thursday allowed a

World Food Program convoy to reach the regional center of

Rustak after four torturous days on the road, aid workers

India Polls See Hung Parliament

NEW DELHI — Two leading opinion polls published Friday forecast that India's national elections would end in

a hung Parliament, thwarting Hindu nationalist hopes of

Both polls, appearing one day before a ban on opinion surveys, said the United Front coalition and the Congress (I)

Party would be able to form the next government if they

Surveys in the news magazine India Today and the

newspaper Times of India said the Hindu nationalist Bhar-

atiya Janata Party and its backers would win more than 200

of the 545 seats in the lower house, but would not gain a

tionalists as a threat to India's secular constitution, to forge

India votes Feb. 16, 22 and 28 and March 7.

That would leave the way open for the Congress Party

and the multiparty United Front, which both see the na-

revived their alliance that collapsed in November.

said. Several tons of aid were also flown in.

coming to power.

a new partnership.

the devastating earthquake last week in northeastern Af-



VIOLENCE IN ITALY — Riot policemen in Naples pushing back jobless protesters on Friday.

thrown government in a neighboring In 1979, the Tanzanian Army mounied e cross-border intervention into Uganda which overthrew the dictatorship of Idi Amin, and later led to elec-

nons won by former President Milton The defeated military government in Sierra Leone had achieved little of the international notoriety of Mr. Amin, but for the people of Sierra Leone, who cheered the arrival of the Nigerians in the streets of the capital, the brief rule of the junta will be remembered as a dev-

Calling itself the Armed Force Re-demption Council, the junta leader-to the country, which has been largely ship unleashed a week of unbridled cut off from the outside world since the looting on Freetown when it seized power after a prison breakout hy its leader, Colonel Koromah. And in re-

astatingly destructive period tionethe-

sponse to its rapid isolation hy the international community, the regime instituted an unprecedented reign of Tirsothy Shelpidi, commander of the terror, with critics hunted down, newspapers closed and perceived enemies killed or forced into exile.

Speaking in a telephone interview from his exile in Conakry, Guinea, Mr. Kabbah said that his country would now require not only a reconstruction program, but also a concerted effort at na-

tional reconciliation. 'The junta people succeeded in one thing, and that was in making people hateful toward one other," Mr. Kahbah said, "We will have to embark on a massive civic education program, to do a better joh explaining what democracy means to our people, and teach them to

love each other again."

Asked about his own plans, he said: 'I shall obviously go home and make sure that all the areas that have been liberated are handed over to Ecomog. Ecomog will deploy throughout the country and carry out a process of disarmament and demohilization."

An even more urgent need, according to international humanitarian agencies, is the supply of food and medical relief coup. According to the World Food Program, there is virtually no food in the capital to feed a population estimated at

As much as it was a victory for Mr. Kabbah and for Sierra Leonean democracy, the defeat of the junta was a huge victory - and a risky gamble - by Nigeria as well. As Africa's largest country, and a nation that has been under often harsh military rule for all hut 10 years since independence from Britain in 1960, Nigeria has come under mounting international pressure to restore

democratic rule at home. Nigeria has announced plans for democratic elections in August, but the transition program has already encountered strong international skepticism amid signs that General Sani Abacha intends to maintain himself in office through noncompetitive elecnons. By defeating the Sierra Leone regime, which had destroyed the country's already weak economy and terrorized its population, Nigeria clearly hopes to burnish its credentials as a force for good as West Africa's regional su-

perpower.
"The West has stood by and claimed to be powerless as a number of African democracies have been overthrown." an African diplomat said. "Whatever one things of Nigeria's domestic affairs, they have a strong case now for a major foreign success."

ULSTER: Closer to Crisis Over Sinn Fein Continued from Page 1

His editors blamed the military and IRA declared a cease-fire in July and the outlawed Ulster Defense Associ-Gerry Adams, the Sinn Fein president, ation, a paramilitary group. Other newspapers speculated about condition of its participation, the Unionist Party, and other Protestant Mitchell Principles, issued by the chair-leaders said the Catholic man was killed man of the talks, former U.S. Senator as part of an internal Republican struggle

world.

World.

But the arrest Thursday pointed to the military's involvement.

George Mitchell.

The principles say, in part, that participants in the talks pledge "to renounce for themselves and to contain the participants in the talks pledge "to renounce for themselves and to contain the participants in the talks pledge "to renounce for themselves and to contain the participants in the talks pledge "to renounce for themselves and to contain the participants in the talks pledge "to renounce for themselves and to contain the participants in the talks pledge to renounce for themselves and to contain the participants in the talks pledge to renounce for themselves and to contain the participants in the talks pledge to renounce for themselves and to contain the participants in the talks pledge to renounce for themselves and to contain the participants in the talks pledge to renounce for themselves and to contain the participants in the talks pledge to renounce for themselves and to contain the participants in the talks pledge to renounce for themselves and to contain the participants in the talks pledge to renounce for themselves and to contain the participants in the talks pledge to renounce for themselves and the participants in the participants i Thursday evening that he had charged a retired colonel. Pavel Popovskikh, with retired colonel, Pavel Popovskikh, with course of the ontcome of all-party ne-

at the talks, the IRA issued a statement weeks ago after the Freedom Fighters saying, 'Contrary to speculation survestigation would implicate more high-ranking officials like General Grachev, bimself a former paratrooper. But the Russian news agency letters.

BRIEFLY

confirmed.

nate floor any time soon.

his office reported Friday.

of the Left.

that the IRA had no involvement in the murders of a reputed drug dealer, Protestant, believes. Sinn Fein was ad- Brendan Campbell, a Catholic, and of

to control drug trafficking in Belfast.

The governments' decision was further complicated by the fact that on Thursday the British indicated clearly gotiations."

Thursday night, in a move clearly intended to help Sinn Fein hold its place ing a paramilitary group, the Ulster Freedom Fighters. The Ulster Democrats were suspended from the talks three weeks ago after the Freedom Fighters

> Protestant leaders said that unless the two governments wanted to apply a

for the Christian Democrats or its Bavarian sister party.

saw their support unchanged at 10 percent.

In the survey presented by ZDF television, the Greens

Such an ontcome in the election in September would

allow a coalition of the Social Democrats and Greens 10

SAN FRANCISCO — A vote on the nomination of a gay husinessman as U.S. ambassador to Luxembourg has been

postponed indefinitely amid signs that he may never be

openly gay ambassador in U.S. history, was approved hy the

Senate Foreign Relations Committee in November. But his

nomination has been held up because of opposition from

senators who have been lobbied by conservative orga-

The Senate majority leader, Trent Lou, said Friday the

PRAGUE - President Vaclav Havel remained hos-

Mr. Havel, 61, was hospitalized Thursday with what

ROME - Italy's largest leftist party is dropping the

hammer and sickle from its logo, removing the last vestiges

of communism, it said Friday.

The Democratic Party of the Left, successor of Italy's

Communist Party and the largest member of the coalition

government, also plans to change its name to the Democrats

The hammer and sickle will be replaced with a rose and

pitalized Friday, but his temperature had dropped to normal,

appeared to be a viral infection. It was his second hos-

opposition meant that he would not schedule a vote on the

opponents say some material extols pedophilia.

Havel Improves in Hospital

(AFP) Italy Leftists Drop the Hammer

The husinessman, James Hormel, who would be the first

Luxembourg Envoy in Limbo



Mo Mowlam, the Northern Ireland secretary, speaking Friday in Ulster.

IRA did not admit any killing, and that the last general election in May 1997. double standard for violence, Sinn Fein Sinn Fein had a right to be at the talks Asked if he thought the peace effort

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FRANKFURT

English Speaking International Catholic Parish, St Leonhard, Alte Mainzer Gesse 8, 60311 Frankfurt, Germany, Tel/Fax 069-263177, Mass Objections to Mr. Hormel stem largely from a \$500,000 schedule: Saturday 5 p.m., Sunday: 10 a.m. Conlessions: 1/2 hour before Mass. donation he made to the San Francisco Public Library to establish a reading room dedicated to gay material. His

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TOTAL MANUAL MAN

Opposition Leads German Poll

BONN- Germany's opposition Social Democrats maintained their small lead over Chancellor Helmut Kohl's Christian Democrats in a poll published Friday. Thirty-nine percent of those polled said they would vote for Social Democrats in an election held now, one point up from a month before. An unchanged 37 percent would vote the stars of the European Union.

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CHICHO - PARIS

KRISTEN Borne Seint Valentin Mini. En esperant que fon en toisra bien d'autres. Je l'aime.

3 ANS DE PASSION, de bonheur et de larmes, et pourtant le l'alme et la desire plus qu'eu premier jour. À mon ament pour loujours. C.

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DEAREST MELANIE, From MY to Tahoe, Beekman to Singapore, I am only happy when you are with me. Love Kevin, Happy Valentine's Day!

MR WALLACE - Young girl loves you and will well for your out there. And for your information - This is a first! Because you are so special. GG

DEAR BERNE, Piesse be our Valentine. Love trom Doice, Felice and all the gang.

1 will always remember TC. I love you. 8 DEAREST DIAME: My heart is Bled with love for you. Happy Valentine's Day, LOVE BOB.

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JAKARTA MARY, Russian girts tave class. Turkmen girts are line, but you're the only lass for me, my Valentine. Ashghabari Grant here to stay. A. HER - OUR PIRST VALENTINE'S was in China. Now It's our 15th, and back in

HOT SHOT. Forgive me for not being there to keep the olive julca warm. C.J. HOT LIPS. I LOVE YOUR HUGS,

MR ZOUG, BECAUSE I LOVE YOU DEAREST, MY LOVE RESTS WITH YOU

P, AS LONG AS ROSES ARE RED AND VIOLETS ARE BLUE MY VALENTINE WILL ALWAYS BE YOU. M.

PETIT CHERI, I love your eyes that light up, your diraples. Thunderstoms, I love you very very much. Morticle.

PIFE . On this day, on every day for the rest of my life, I thank you for being my lovely bride POEPIETJE, ithouhouvanjournetalie mijnpotenjalkkouvanjoumetmijshelek Imagslapeninsnijskondetok. Guppietje

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INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, FEBRUARY 14-15. 1998

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temples and new evidence of an earlier culture that occupied the famous site. Archaeologists said the discoveries

> INDONESIA: 4 Towns Hit by Riots

Continued from Page 1

five-year term. He is almost certain to win because the ballots will be cast by a 1,000-member assembly mainly appointed by him. But there have been increasing calls for him to step down,

April is expected to be a key month in determining how much economic distress Indonesians are willing to stand. That month, the government is to lift subsidies on fuel, one of the steps required by the International Monetary

Mere rumors of fuel-price increases

already have set off rioting. There have also been a spate of bomb threats in recent weeks, but no suspects

have been named. After a bomb exploded in an apartment in Jakarta slum last month, the prominent ethnic Chinese leader of one of the country's largest conglomerates

was called in for questioning.

That action sparked fears that the security forces themselves would use the

France Urges More 'Obstinacy' in Diplomacy With Iraq By John Vinocur Baghdad to anempt to persuade Mr. pacity to create weapons of mass de-dam, while he was referred to as a as human shields to protect suspected Saddam to bend on allowing further struction. International Herald Tribune PARIS - France believes that "ob-

inspection of suspect sites. "We won't have been able to say that every last stinacy and persuasion" can still preeffort was made if the secretary-general vail on Saddam Hussein and bring a nonmilitary conclusion to the crisis hasn't gone," Mr. Vedrine said in an over his obstruction of United Nations interview. Stressing his country's role as a per-manent member of the Security Coun-Saying that he thought the United States had not yet made a decision on

cil, the foreign minister sought to explain how the French position on a potential U.S. military strike against Mr. Saddam's regime differed from the that diplomatic efforts were far from played opt. "Obviously, you've got to be very, very obstinate," he said. "But acceptance and support offered the Clinton administration by other allies.

No one has the slightest doubt that Mr. Saddam must bend, he said, and France strongly wants the UN secretary-general, Kofi Annan, to go to the necessity to dismantle Iraq's ca- official French statements on Mr. Sad-

But a strike on Iraq is only a hy-pothetical situation for the moment, and from the point of view of France, it is American military action while diplo- the United States or their public opinmacy is still operative. As for the maiority of France's European partners. who found no contradiction in expressing support for a military alternative if latks faited, Mr. Vedrine said:

"The others put themselves in the middle of this hypothesis as if diplonianc efforts had already collapsed. ou can't say that."

When he was asked to explain the France and the United States agree on extreme verbal caution characterizing

criminal by leaders in Britain and Ger- arsenals and weapons factories. Mr. many, Mr. Vedrine made it clear that he had no affection for him, but added, "Perhaps the others are managing premature to say how it will react to things in the light of their relations to

> 'We aren't looking to make statethat one.

Mr. Vedrine was also asked why President Jacques Chirac of France. talking to reporters in Vienna on Thursday, expressed concern about the Iraqi women and children who might be casnalties in a military strike without mentioning Mr. Saddam's history of hostage-taking and charges of using Iraqis results and the yield."

Vedrine defended Mr. Chirac and said, The situation of the Iraqi population isn't created by French statements,"

The foreign minister declined to speculate how much time remained for diplomatic efforts to rum Mr. Saddam around, but said that the United States ments that please this person or irritate and Europe had to ask themselves what kind of "grave and serious" consequences an attack on Iraq would have in the Arah and Islamic worlds.

There is the hypothesis of the military strike," he said. "but even those who have accepted the principle for a political reason that concerns only them, even these people question the



Foreign Minister Hubert Vedrine favors further diplomacy over Iraq.

U.S. Rebuffs Russia

Continued from Page I

Annan told reporters who asked about prospects for a Baghdad mission: "I haven't fixed a date yet, but I'm still

preparing things. As I've said time and time again, it's not excluded that I do take

a trip to Baghdad."
Foreign Minister Yevgeni Primakov of

Russia said it was "now crucial that UN

Secretary-General Kofi Annan visit the

region" to boost the diplomatic efforts.

Mr. Annan's spokesman. Fred Eck-hard, said Thursday Mr. Annan would go

to Baghdad only if there was agreement

among the five permanent Security Coun-

cil members - Russia, the United States,

Britain, France and China - on the mes-

U.S. Secretary of Defense William Co-

hen, said Russia's efforts should not

been seen as opposing the United

"We don't want to rally anybody against the United States," he said,

The position of Russia is absolutely

The buildup of American forces in the

clear - to find diplomatic solutions in

Gulf continued, although the planned departure Friday morning of six F-117A stealth fighters from Holloman Air

Force Base, New Mexico, to Kuwait was

delayed. The public affairs office at Hol-

loman attributed the delay to bad weath-

er along the planes' flight route. It said

Still preparing to go are 23 extra sup-port aircraft, including an RC-135 elec-tronic surveillance plane, two AWACS

command and control planes, a Joint

Stars ground-surveillance plane and sev-

eral types of helicopters, tankers and other specialized support aircraft, ac-

In the face of a diplomatic impasse

over lrag's refusal to allow unfettered

UN inspections in search of chemical

and biological weapons stocks, Con-

gress put off for at least a week action on

a resolution backing the potential use of

Conceding he lacked the votes for

quick approval, the Senate majority

leader, Trent Lott, Republican of Mis-

imous agreement to take up the measure

went home for a weeklong President's

Day recess without considering a res-

olution on Iraq. The House speaker, Rep-

resentative Newt Gingrich, Republican

of Georgia, said in a floor speech, "This

Congress is very committed to support-

Some lawmakers of both parties are

ing the president of the United States.

The House of Representatives also

Thursday, "We wouldn't get it."

cording to the Pentagon.

force against Iraq.

they probably would leave Saturday.

solving the Iraq crisis."

Mr. Primakov, who met Friday with

sage he would deliver to the Iraqis.

IRAQ:

Flip Side of Israel's Birth: Palestinians Preparing To Observe 'Catastrophe'

By Joel Greenberg

weapons inspections.

we're very obstinate."

the use of force in Iraq, Foreign Min-

ister Hubert Vedrine insisted Friday

RAMALLAH, West Bank - As Israel begins celebrations of its 50th year of independence. Palestinians are planning a different sort of commemoration: the 50th anniversary of what they call

"the catastrophe."
"Nakhah." w "Nakhah." which also means calamity" or "disaster." is the Arabic word that Palestinians use to describe their defeat and exodus in the 1948 Arab-Israeli war that followed Israel's declaration of independence.

The loss of their land when the fledgling Jewish state repulsed an invasion by Arah armies is the formative historical moment for Palestinians, and their justification for their demand for a state of their own.

At a conference here organized by the Palestinian Authority's ministry of culture, politicians, intellectuals, educators and community leaders gathered to plan

If It Isn't Prepared, Israel Wants Delay Of Strike on Iraq

JERUSALEM — Israel will ask the United States to delay an attack on Iraq if its own preparations for any retaliatory Iraqi strike are in-complete; Defense Minister Yitzhak Mordechai said Friday.

"There is no reason why we shouldn't be prepared," he told the Yedioth Ahronoth newspaper. "In any case, if we are not ready we will ask the Americans to delay the action." . He added, "There is no certainty

that they will do what we ask, but it is certain that they will take our readiness into account." Mr. Mordechai's office con-

firmed the statements. It later said that Mr. Mordechai met Friday with the U.S. ambassador, Edward Walker, and that both agreed Israel would have ample time to prepare for any Iraqi attack.

Iraq fired 39 Scud missiles at Israel during the 1991 Gulf War. Iraq bas not threatened Israel in the latest crisis but jittery Israelis have packed gas mask distribution cen-

By John Noble Wilford

New York Tunes Service

NEW YORK - With detailed radar

maps as their guide, archaeologists have

explored the jungle beyond the ancient ruins of Angkor in Cambodia and un-

covered remnants of previously unknown

High-Tech Imaging Reveals

Ancient Ruins in Cambodia

a year of activities memorializing their loss. The meeting Thursday was a brain-storming session on how Palestinians can preserve their past and narrate their own history after decades in which it was told by others.

Yasser Arafat, the Palestinian leader. set the tone in opening remarks when he cited an old slogan of the Zionist movement: "A land without a people for a people without a land.

Despite all the attempts to erase the Palestinian presence, Mr. Arafat asscrted, "our existence on Palestinian soil is unshakable."

The activities planned amount to a year-long exercise in formulating and documenting a collective history. They include establishing a commemorative museum, collecting narratives from Palesninians who experienced the events of 1948, exhibiting photographs from that period and conducting field studies of Palestinian villages that were destroyed in the conflict.

The aim is "to protect the national memory for the next generations from obliteration and distortion," according to a statement. But the commemoration also has clear political overtones, asserting Palestinian roots in a land that includes Israel, the West Bank and Gaza

Strip.
"This is not a program of mourning," said Ali Khalili, the director general of the ministry of culture, "but an affirmation of the Palestinian people's right of return, the rights of the refugees and the right to establish an independent Pal-estinian state in the West Bank, Gaza Strip and Jerusalem, within the framework of the recent peace accords.

"This is not a response to the Israeli celebration," Mr. Khalili added. "We have the right to commemorate our people's disaster. This is history. Israel can do what it wishes."

Participants in the conference included a delegation of Israeli Arabs, who are caught this year between the jubilee celebrations of their country of citizenship, and the somber commemoration of their Palestinian brothers.

"I didn't celebrate yesterday," said Ahmad Tibi, a member of the Israeli Arab delegation, referring to the beginning of the Israeli festivities on Wednesday. "I'm here to mark a historical loss and an injustice we suffered as a family and as a people.

"But I'm looking to the future in the hope that this injustice will stop and a Palestinian state will be established next to the State of Israel, despite the injustice caused by its creation."

100 square miles (260 square kilometers). The best-known rempte, Angkor

Wat, has been described as the largest

of the most successful applications of

radar technology in archaeological ex-

spacecraft bas previously penetrated

The survey is the most recent and one

religious monument ever built.

oratory in Pasadena, California.

The laboratory, part of the National

Aeronautics and Space Administration.

developed and flew the airborne radar

system used in surveying the ruins in the

dense forest of northern Cambodia. The

collected by a space shuttle in 1994.

By transmitting pulses of microwave

ing low mounds that are not readily iden-

Angkor," Mrs. Moore said. "The site's

Ground crew preparing on Friday a British Tornado fighter for action before a bombed-out shelter in Kuwait.

FORCE: Airpower Alone Is Not Expected to Undermine Saddam

attacks from its soil, as it did during the

Tomahawk cruise missiles.

Continued from Page 1

not accomplish all U.S. goals, it is always possible that it could prod Mr. Saddam toward greater cooperation with United Nations demands for openness about his weapons programs.

Nothing is guaranteed. Mr. Saddam's

true level of support among the Iraqi people is hard to gauge. Traditionally, however, terror bombing — for instance, like that done by both sides in World War II — has only strengthened the resolve and resistance of its victims, surveys have shown.

Air campaigns are nor risk-free. either. Since the Gulf War, Iraq has smuggled in and salvaged enough equipment to reassemble a jury-rigged airdefense radar system. It also bas a large number of ground-to-air missiles and thousands of pieces of anti-aircraft artillery left over from the war.

U.S. military officers are confident, however, that the Iraqi defenses can be destroyed without great difficulty and that losses will be low. They stand ready to unleash the same sort of punishing assault that destroyed Irag's electrical grid, communications and military infrastructure in the opening nights of the Gulf War.

These military officials say they understand that opposition from Russia, France, China and Arab nations may persuade President Clinton to limit targets to known and suspected sites of biological or chemical weapons. That may make political sense, they say, as well as minimize the likelihood of civilian casualties.

could change thinking about the history of the city, founded in the ninth century as But some military officials say a limited campaign leaves the military with a the capital of the Khmer empire. In Anmission of marginal value, given the gkor's heyday, its 1,000 temples covered effort involved.

Military officials fear that U.S. air crews would then be risking, and possibly losing, their lives for a campaign that would at most be a temporary an-

noyance to the Iraqi leader.
They say Mr. Saddam is likely to
emerge defiant, declaring anew his refusal to submit to UN inspections. That ploration. Radar mapping by aircraft or will allow him new opportunities to divide the West from its reluctant Arab desert sands to chart the course of the allies and bully his neighbors.

Nile River in antiquity, pinpoint a buried There is widespread feeling among "lost city" in Oman and discover ruins along the legendary Silk Road in China. the military that if Iraq is to be bombed Elizabeth Moore, a University of Lonall military targets of value - like the don archaeologist, announced the new Republican Guard and communications, command-and-control installation -Angkor findings Thursday at a news should come under attack. conference at the Jet Propulsion Lab-

Even destroying Mr. Saddam's weapons of mass destruction is no simple matter. Intelligence on the location of his biological and chemical weapons activities is sketchy at best. The Iraqis have already had weeks to hide survey was conducted in December any equipment, computers and other re-1996, following up on a preliminary radar study of Angkor made with data cords needed for what U.S. intelligence officials believe is an ongoing, covert effort.

· The list of other weapons installations energy to the ground and receiving signals and military targets io Iraq has been that are reflected back, the radar produces developed and constantly updated over images of the shape and nature of the the last months from intelligence provided by satellites, reconnaissance surface. The system has been refined to penetrate the foliage of dense foresis to flights, electronic intercepts and human reveal the underlying topography, includsources. It contains the precise nature of those sites, their location, size and detifiable on the ground. "The radar data fenses, and other information to help have enabled us to detect a distribution of planners figure out the most effective and least risky way to hit them without circular 'prehistoric' mounds and undocumented temples far to the northwest of causing civilian casualties.

The buildup of forces facing Iraq continues, and there is already enough fire-

battle groups in the Gulf, with another paign. In such an attack, all important British one on the way in addition to a targets would be hit nearly simultaneoussquadron of Tornado bombers. Navy warships are armed with bundreds of ly. The night attack would include Toma-bawk missiles, and precision munitions

from carrier and land-based aircraft. The most advanced U.S. Air Force It would include B-1 bombers with bombers and weaponry are ashore in heavy bomb loads and B-52s with mis-Kuwait, Saudi Arabia and Bahrain. B-52 siles that can be launched from well bombers are on the island of Diego Gar- outside the target area. cia in the Indian Ocean and stealth B-2 Stealth bombers would go after air bombers stationed in the United States

defenses and highly valued targets. are capable of round-trip bombing runs The Iraqi Air Force, which consists of about 300 combat aircraft, would be Saudi Arabia has already said that it another focal point. will not allow allied forces to stage

Chances of bitting the vast array of possible targets have improved since the sissippi, said that if he had sought unan-Gulf War. The Saudis will allow the Gulf War. Precision-guided and laser-United States to fly AWACS early-warndesignated smart munitions, first seen in ing aircraft and airbome fuel tankers to that war, have greatly improved in accuracy and dependability. Many of the refuel aircraft without returning to base. improved systems allow the pilots to But military officials said there was enough power in place to nearly replicate stand off from their targets at high attithe opening phase of the 1991 air camtudes without a loss of accuracy.

Allies Promising to Support a U.S. Strike

Congiled in the Staff From Disput. Was

These countries have promised support for any U.S.-led military strike on Iraq, according to them or according to

ARGENTINA: Buenos Aires says its position is the same as in 1991, when it sent two ships to the Gulf.

AUSTRALIA: Canberra has pledged a detachment of Special Air Service troops for search and rescue, two Boeing 707 aircraft to refuel U.S. planes and intelligence and medical specialists. Up to 250 Australian troops to take part. BRITAIN: London has sent the air-

craft carrier Invincible to the Gulf along with about 2,500 air force and navy personnel, and is to send eight Tornado ground-attack planes to Kuwait. A second carrier, the Illustrious, will also head to the Gulf. CANADA: Ottawa will send the frig-

are Toronto to the Gulf along with two C-130 Hercules transport planes.

CZECH REPUBLIC: Prague supports military strike as last resort and will offer logistical and land-mine experts.

GERMANY: Bonn will allow U.S. forces to use German air bases to support any attack against Iraq. Bases are a critical link in the supply and logistics network.

military attack and is ready to participate, either by allowing the use of its airspace and airfields or by sending a medical team to the Gulf as it did during the Gulf War in 1991.

KUWAIT: The emirate bas made no public statement in support of a U.S. attack, but bas allowed the United States to use its bases to build up its forces. U.S. officials say Kuwaii will allow its bases obe used for operations against Iraq.
OMAN: U.S. officials say Oman has

agreed to allow five KC-10 tankers to be deployed on its territory. They would refuel B-52 bombers flying out of the Indian Ocean island of Diego Garcia. PORTUGAL: Lisbon has authorized the United States to use its Lajes air force

base in the Azores.

POLAND: Warsaw has offered to

send chemical warfare troops to the SPAIN: The Spanish daily newspa-

per El Pais reported that the government had decided to authorize the use of the Moron air base in southern Spain to provide logistical support for the U.S. airborne refueling fleet. Madrid says its offer of support does not extend to allowing U.S. warplanes to use Spanish

HUNGARY: Budapest supports a

hesitant to sign on to the use of force because they fear the conflict could spin out of control, because some are hearing from constituents who oppose military action or because they question whether the strikes will cause Iraq 10 yield.

Secretary of State Madeleine Albright, Defense Secretary William Cohen and the national security adviser, Sandy Berger, will visit an undetermined American city next Wednesday to present the U.S. position on Iraq, the State Department announced Friday. The department spokesman, James

Rubin, said the aim of the trip would be "to talk to the American people about the stakes in the Iraqi crisis and whar would be the potential need to use military force if diplomacy fails. (Reuters, AP, AFP)

■ Jordanians Demonstrate Riot police broke up a demonstration

in Amman, Jordan, on Friday of bundreds of people who defied a ban to shout support for Iraq, The Associated Press reported.

More than 80 people were arrested, including a number of women and a reporter for the news agency Agence France-Presse. Some cameramen had (AP. Reuters) videotapes or film confiscated by police.

Al Fayed Detective's Lead on Missing Fiat Is False, Paris Police Say

day that a white Fiat Uno identified hy a private investigator was linked to the crash that killed Diana. Princess of Wales, and her boyfriend. Dodi al Fayed.

A private investigator for the al Fayed family made the claim earlier Friday that the Fiat had been owned by a photographer who was tracking Diand and had the same collision damage as the Fiat that was being sought.

exact model and color of the one authorities were looking for, said a police much too early to ask questions since source on condition of anonymity. The car was "formally excluded

from the case," the source said. The police have long been seeking a white Fiat Uno believed to have col-

the Pont de l'Alma tunnel in Paris on PARIS — The police denied on Fri-au that a white Fiat Uno identified by The Fiat identified by the private

investigator belonged to a press photographer who was "very interested in the Princess of Wales," the investigator, Pierre Ottavioli, told The Associated Press.

The car, found in a Paris garage, was damaged "on the left-rear fender" and was repainted, Mr. Ottavioli said.

Georges Kiejman, a lawyer for Mr. al Fayed's father, Mohamed al Fayed, But the car did not correspond to the also said Friday that the car belonged to a journalist. But he cautioned, "It's

> we don't have the answers." One police source asking not to be identified said authorities who bad been examining thousands of Fiat Unos rechecked the car Thursday in a

investigation," he said.

Investigators have focused in part on what role, if any, photographers pursuing the Mercedes may have had in the crash.

The car was of "no interest to the

But the inquiry is also considering the high speed at which the Mercedes was traveling and the drunken state of the driver, Henri Paul, who was also killed in the crash. Investigators believe the car may have glanced off a

Fiat before crashing. The car was the same one the al Fayed family has asked officials to reexamine, a judicial source said on condition of anonymity.

A judicial source said the photographer who owns the Fiat examined Thursday by the police had previously been accused of invasion of privacy by Mohamed al Fayed. The photographer remained unidentified.

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lided with the black Mercedes carrying garage near Tours, about 200 kilometopography is highlighted by the radar, Diana and Mr, al Fayed that crashed in ters (120 miles) southwest of Paris. focusing our attention on previously negpower to wreak substantial havoc. There ethnic Chinese as a scapegoat for the are three U.S. and British aircraft carrier lected features." government's economic troubles.

EDITORIALS/OPINION

Confronting Iraq

Kremlin Opposition

Management of relations with Russia, once one of Bill Clinton's foreign policy achievements, has taken a skid lately, with damaging implications for American interests. The most contentions issue for the moment is Iraq. Boris Yeltsin has warned ominously about the consequences of an American military strike against Iraq, and nn Thursday his defense minister, Igor Sergeyev, told Defense Secretary William Cohen that Russia was "deeply concerned" about American plans.

Kremlin opposition to military action is not likely to escalate beyond symbolic sanctions, like curtailing military cooperation on other matters. But the tensions are a striking contrast to Moscow's tacit support for the American-led coalition during the Gulf War.

That Mr. Yeltsin, befriended and supported by Mr. Clinton, would prove less cooperative about opposing Iraq than Mikhail Gorbachev was is a troubling sign. Mr. Gorbachev's Snviet Union had far more tn lose in rupturing its long-standing ties with Iraq than Mr. Yeltsin's Russia would today in distancing itself from Saddam Hussein.

Some of the Russian resistance is self-serving. Moscow would like to regain its lost stature as a diplnmatic power in the Middle East.

the sale of military equipment to Baghdad in the 1980s, the Kremlin wants to lift the international ban nn Iraqi oil sales and resume trade with Baghdad. It may even have sold Iraq fermentation equipment in 1995 that can be used to manufacture hiological weapons.

But the differences over Iraq reflect a broader deterioration in relations.

With \$7 billion in unpaid bills from

NATO's eastward expansion angers many Russians, and talk of planting the NATO flag still claser to Russia in the future is even more alarming. The expectating that America and Russia would form a new partnership has given way in Russia to a common belief that Washington often acts arrogantly and at Russia's expense.

These may seem problems more of atmospherics than of substance. But Russia's increasing reliance on nuclear veapons to defend itself is a dangerous development. Moreover, differences over Iraq make it harder for Washington to take necessary military action if Baghdad does not permit unrestric-

ted access by UN weapons inspectors.
All of this complicated by a sense that Mr. Yeltsin, after his heart problems and surgery, acts erratically at times. Washington should not sacrifice its num interests to accommodate Mosits nwn interests to accommodate Moscow. But it must be mindful of how its policies affect Russia.

—THE NEW YORK TIMES.

Clinton's Case

Saddam Hussein takes the reasonable-sounding view that the matter of weapons inspections in Iraq can be negntiated. Hence his offer of terms on which certain inspections could pro-ceed and his implicit hint that the offer might yet be improved. But his view. though it sounds reasonable, is the soul nf evasinn. UN inspections undertakeo to shut down Saddam's arsenal and capability of using weapons of mass destruction dn not pose an issue calling for munual compromise. Compromise could leave in his bands a frightening

threat, the worse for being legitimated.

The issue is one of full Iraqi compliance with the disarmament resolutions nfa united Security Council, Open up for inspections or face the consequences. This is the message the United States and its allies are trying, and need to keep trying, to convey to Baghdad. Any wobble that allows Saddam Hussein to suspect Americans are tiring of demanding full and prompt compliance would invite his cootempt.

This is not the only obstacle in resolution of the Iraq crisis. There is a painful lack of precision about the nature of the threat that the inspections and, if it comes to that, any military attacks are expected to detect and destroy. This encourages the countries favoring an exclusively diplomatic policy, such as Russia and France, to undercut the American readiness to back up diplomacy with a warning of force. The

imprecision practically invites the Iraqis to declare, as they repeatedly do, that they have nothing to hide.

The lnw state of intelligence about traqi holdings is also bound to complicate any specific appeal President Bill Clinton makes to Congress for support for military operations against Iraq. He will have a hard time demonstrating convincingly that the danger for which he is asking American pilots and soldiers to risk their lives - and this is the high standard be must meet — is real.

There is an answer to this conundrum, and Mr. Clinton must be prepared to present it again and again. It starts with a reading of Saddam Hussein's record as an aggressor against oeighboring Kuwait, a proven user of weapons of horror against Iranians and Iraqi Kurds and an unchecked wielder nf his country's still-substantial power,

It goes on to a review far bolder than anything attempted so far of the intelligence indicating in particular a hi-ological and chemical threat. It addresses honestly the considerable risks, including casualties, inconclu-sive military results, Iraqi retaliation and oegative Arab reaction.

Finally, Mr. Clinton must define the stakes accurately. They go far beyond confronting an especially ugly menace in one important region. They involve national rules and institutions by which law-respecting nations can care for themselves in a transformed but unforgiving wnrld.

-THE WASHINGTON POST.

Babbitt Investigation

dependent counsel is bound to be worried, but U.S. Interior Secretary Bruce Babbitt has extra reason to fret. That is because Attorney General Janet Reno's request for appointment of a counsel reads, at first glance, like an invitation in hang Mr. Babbitt out to dry as a way to prevent a searching investigation of White House and Democratic National Committee fund-raising.

In defining the counsel's "scope of jurisdiction," Ms. Reno says it is to. determine if Mr. Babbitt made "false statements during the course of congressional testimony" about his department's decision in block a Chippewa casino that was opposed by rival tribes who gave heavily in the Democrats. But Mr. Babbitt's truthfulness is not the most compelling question. The real mystery — and the possible vinlation of federal bribery law - lies in whether the tribes were able to shape the decisinn through meetings with DNC chairman Don Fowler, \$230,000 in contributions to the Democrats and the subsequent intercession by Harold Ickes, the Clin-

ton aide who ran the campaign.
Fortunately, the Independent Counsel Act is worded so that the counsel can pursue nther leads turned np in pursuit of the primary gnal. The at-torney general must allow for that, and Ms. Reno has done so, bowever reluctantly, hy seeking license from a three-judge panel for the counsel to

Any cabinet member facing an in- examine how the casino decision was made. An aggressive counsel could use that to apply for permissinn to launch an independent investigation of White

Hnuse fund-raising. The nutline for a broader investi-. gation can be found in the Republican report from last fall's Senate campaign finance hearings.

That report alleges that a lobbyist for the anti-casino tribes contacted President Bill Clinton, his aide Bruce Lindsey and Mr. Fowler to alert them that Interinr was about to side with tribes that had given to the Republicans. In notes from a meeting with Mr. Fowler and DNC nfficials, another lobbyist writes cryptically of contributions totaling \$300,000. Around that time, Mr. Fowler called both the Interior Department and Mr. Ickes nn behalf of the donor tribes. There is also a series of calls from Mr. Ickes's staff to Interior, asking about the

status of the casino roling.
In remarks to a friend, Mr. Babbitt first said that Mr. Ickes wanted the decision made in favor of the Democratic donnrs. Later he testified under oath that his remark had been a "mistake" designed to get a pesky inbbyist nut of his office. It is worth finding out which time Mr. Babbitt was telling the truth. But the greater question is whether the White Hnuse and the DNC were selling policy decisions during

the 1996 campaign. -THE NEW YORK TIMES.

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East Asia Would Do Well to Help America in Gulf

TOKYO — As the United States and its closest allies close ranks on the verge of another major crisis in the Gulf, East Asian countries are standing aside. But unlike their stance during the Gulf War in 1991, many East Asians this time are not so much sitting on the fence as sitting on the opposite side of the fence from the United States and its

At least in 1991 a number of Asian states, including Japan, provided fi-nancial support for the allied operation in the Gulf. This time. Anstralia is the only country in the region to offer a military contribution, though Japan on Friday backed the United States in its standoff with Iraq. The other East Asian nations closest to the United States - South Korea and Singapore - are perched on the fence, offering only guarded sympathy.

There are various explanations for the tendency of East Asians to be unsupportive or downright hostile to Western objectives. The starting point is a longstanding reluctance to join collective security operations of any sort and to see defense in narrow nationalistic terms.

Perhaps the most understandable explanation is that East Asia's economic crisis looms large and makes governBy Gerald Segal

ments in the region less concerned about becoming net contributors to the maintenance of international order. Some, such as Snuth Korea, might argue that they are now too poor to afford involvement in distant military en-

gagements.
Of course, many East Asians in
Malaysia and elsewhere will take this
opportunity to express their pent-up entment of what they see as Western ballying during the worst of the recent economic crisis.

The clear oppositing of China, the region's military power, m action in the Gulf also certainly encourages East Asians to duck for cover.

Some in East Asia will take comfort in the relatively lower level of support the United States has found in Europe, even though all the major European players, except France, have expressed varying degrees of backing for the U.S.-led military buildup.

After the successful expulsion of Iraq

from Knwait in 1991, many East Asian officials quietly acknowledged that they had been wrong to sit on the fence. They risk making a similar mistake this

time, whether the U.S.-British strikes are successful or not. East Asia is a region that depends, however tacitly, on an American commitment to regional nrder. Whether the challenge is deterring China from attacking Taiwan,

keeping North Korea from notaining nuclear weapons or attacking South Korea, or preventing serions conflict in the South China Sea, it is the United States that provides stability and order.

The firmness of the U.S. response in the Gulf reflects a similar interest in defending international order and the authority of UN resolutions, and in minimizing the risk that weapons of mass destruction will spread.

If the United States feels that it must

do all this on its own with minimal support from allies and friends, it will soon tire of the task. U.S. isolatinnist tendencies will strengthen.

A United States that moves toward isolation must be a wnrry for many East Asian countries that not nnly rely on America for order in their own region but expect Washington to organize the rescue of East Asian economies.

East Asia's myopia on this link between economics and security is part of the region's well-known tendency in Studies, in London. He contribute pretend to see little need for a balance of comment to the Herald Tribune.

power and to rely heavily nn economic growth to maintain stability. Yet repeating this mantra now seems unbelpful as economic woes in the region lead

to social unrest and political change.

East Asians should reflect on how
matters will appear afterward. If Saddam Hussein capitulates and allows UN weapons inspectors back into Iraq, the United States will note, as it did in 1991, that its allies were all in Europe and in the Anglo-Saxon world.

Americans (and Europeans) will also remember that East Asia's economic crisis in 1997-1998 showed that they rely far less than they thought on economic ties with Asia and that trans-Atlantic relations are of primary im-

If the military engagement fails, and those states with nuclear, chemical and hinlogical weapons are freer to build their arsenals, the United States will consider even more carefully who its real friends are.

Either way, the winners will oot be East Asians.

The writer is director of studies at the International Institute for Strategic Studies, in London. He contributed this

Slow, Grinding Progress in Bosnia, but It's a Beginning

BANIA LUKA, Bosnia-Herzegovina — This is a humbling place, a small town where Serbian men and women scrabble to survive in the ashes of their bnbris, to save a nation that not long ago was bent on conquering all before it. It is a locale that deflates the grand egos and theories of international politics, rendering them

into human dimensinns. The mission of rescuing the Serbs from themselves, and from their wild dreams, oow belongs to a determined 67year-old hinlngy professor whn once propagated racist theories

of Serb superiority.

She now shares this mission with a 38-year-old former furniture factory owner whose soft manner and moderate politics would seem to disqualify him for affice in the murderous landscape of ex-Yngoslavia.

The biology professor is Biljana Playsic, the presideot of the impoverished and militarily defeated Serb Republic of Bosnia. Her recently elected prime minister is Milorad Dodik. Their presence in "power" here in Banja Luka represents proBy Jim Hoagland

gress, however fragile, in lican of Arizona, and 10 other America's attempt to bring peace and to extricate itself from the Balkan killing fields. Unlike Radovan Karadzic

and the Serbian war profiteers whn cluster around him in the rival power center of Pale, Mrs. Playsic and Mr. Dodik support the Dayton peace accord and its provisions for establishing a unitary Bosnian state for Serbs, Muslims and Croats,

The vulnerable perch on which they balance is not where the flinty Mrs. Plavsic or the more agreeable Mr. Dodik expected to wind up.

This odd couple survives nnly because NATO troops protect them from the militiamen of Karadzic & Co. Their chances of reducing the 70 percent unemployment rate of the Serb Republic depend on Western aid, which has been withheld because of the Serbs' volatile internal politics and record of sabotaging Dayton.

This vulnerability made the encounter here on Feb. 7 with Senator John McCain, Repub-

visiting members of Congress simultaneously crucial and unwelcome for these Serbian officials, who fight a civil war

within a civil war. They knew that for the Americans the meeting wnnld center on one question, which Mr. Mc-Cain quickly put to Mrs. Playsic; Hnw long will it take for peace to take root firmly ennugh to let American and European troops leave?

Mrs. Playsic reacted as if a judge had asked her to sign her nwn death warrant. She ducked, dodged and talked nn. Mr. Mc-Cain gently came back to the question he had crossed the Atlantic to pose; How long? If we in Congress approve a new U.S. presence after the June expiration of the current peacekeeping force, how much longer do our GIs have to stay?

Two years, she finally said if things gn right: The demoralizing downward spiral of the Serb Republic's standard of living has to stop. The Serbs have to be allowed to keep control of

the eastern and western sections of the Serb Republic and which is now in arbitration. Even on their knees, the Serbs

would not accept losing control of Breko to the central govern-ment. She and Mr. Dodik would be swept away. Mr. Karadzic is hoping the Serbs lose Brcko because it would put him back in charge, Mrs. Playsic asserted. Aid, and Brcko, would give

her party triumph in the national elections set for September, Mr. Dodik was more general: The September elections need tn produce a parallel generational change among the Muslims and Croats to younger leaders who, like Mr. Dodik, did not start or prosecute the four-year bloodbath that Daytoo balted.

Senator Joseph Lieberman, Democrat nf Connecticut, wanted to know if Mrs. Playsic and Mr. Dodik would support the arrest of Mr. Karadzic and other indicted war criminals for trial in The Hague. You are welcome to them, the Banja Luka Serb nfficials said in so many

The Senate delegation was

the town of Brcko, which links studded with skeptics about U.S. involvement in Bosnia, led by Mr. McCain and Kay Bailey Hutchison, Republican of Texas. But the skeptics and the others listened sympathetically to the Serbian appeals. Questions from Mr. McCain and Mrs. Hutchison indicated they were looking for ways to live with the extension of the U.S. presence the Clinton administration will sooo seek.

The meeting itself was a valuable product of the cease-fire achieved by Dayton: Years of rhetoric and anguish about European security architecture, ethnic cleansing and American leadership in the world have come down to outs-and-bolts discussions of politics with desperate people in shahby meeting rooms in Sarajevo, Mostar and Banja Luka.

Recovery and reconciliation in Bosnia still seem hard, if not improbable. But they are no longer clearly impossible. In Bosnia, moving from impossible to hard is major progress, brought about in part by an American presence that has done much, and still has much to do.

Philippine Ballot: 83 Candidates and Little Inspiration

MANILA - The Philip-pines has been on the fringe of the storms battering Asia, so the overriding domestic issue of choosing a successor to President Ferdinand Ramos has

received scant foreign attention. It is indeed a minor matter compared with the succession tn Indonesia's President Suharto, just as the Philippines' fnreign debts are small com-pared with those of Indonesia, Thailand and Korea.

El Niño drought as well as by the regional crisis, will likely fall to

PARIS — Among the bad ideas Britain bas picked up

from the United States in recent

years is the idea of "community care" for the mentally ill.

It is not an ignoble idea, in

principle, but in practice it has proved a disaster in both the

United States and Britain. Un-

like the United States, however,

Britain has faced the facts and is

going to abandon the policy.
In mid-January the Labour

government of Prime Minister

Tony Blair decided to reverse

its program of closing mental institutions and releasing pa-tients into the community, first

adopted in the 1960s and ac-

celerated in the 1980s, mainly

under American influence.

By Philip Bowring

Political transitions are never easy, particularly at a time of rising inflation and unemployment. Nonetheless, the Philippines is used to bigger crises, and it became creditworthy too late to borrow too much. It is set to remain stable in the medium term, but big questions remain about the momentum of reform. Wild rumors notwithstand-

Stocks and currency have ing presidential and congrestimabled, but not as badly as elsewhere. Economic growth, hit by sinnal elections are likely to take place, noisily but mostly peacefully, in May.

The single ballot and 83 (yes,

below 3 percent this year. 83) candidates make surprise possible, but current polls indicate a few front-runners: Vice President and former movie star Joseph "Erap" Estrada; the House speaker and current administration candidate José de Venecia; Manila Mayor Alfredn Lim, and the retired general Renato de Villa, wbn recently stepped down as defense

secretary. The closest in ideas and style to Mr. Ramos is Mr. de Villa. Seen as clean and competent, he is now the least likely to win. He failed to get his old colleague's

lic profile and because he' avoided politicking. A husinessman/politician, Mr.

de Venecia is a master of politicking. His skills were essential in getting Ramos reform legislation through a fractious congress.

Cardinal Jaime Sin have reacted to Mr. de Venecia's alleged money politics and Mr. Estrada's colorful private life by backing the Lim candidacy. The platform nf this retired police general, who delights in his "Dirty Harry" nickname, is crime fight-

Human rights advocates. concerns about his character

especially among business people and the intelligentsia, that this is an uninspiring choice and that none of the candidates may have the ideas and drive to propel further reform — for example of a judiciary widely viewed as corrupt and politicized.

- to be trapped into inaction by the need to balance the demands of competing groups.

Mr. Ramos has achieved a great deal, but the Philippines still lags behind many cnuntries in the region in standards of administration. Much of its weakness is traceable to the dominance of personal nver in-

stitutional power.

Likewise with the economy: Mr. Ramos's liberalization has brought competition and undermined some of the old oligarchies. But the metropolitan elite has invested heavily in its own lifestyle - as evidenced by condaminiums, office towers and galf clubs - while little has gone into manufacturing.

Export success has been largely due to foreign investment in electronics. Tax evasion remains the norm among business and upper-income groups, so there is scant money available for rural infrastructure.

The political system is and dient dominated by feudal and client the rest. relationships than in the past. But there is a way to gn before the universal franchise translates into a system that puts majority before elite interests, and public before private. The election will be worth

watching nnt just for the result but for progress toward real debate about policies. International Herald Tribune

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1898: Zulu Rebellion

the Angoni Zulus in Nyasaland, has risen in revnlt, and a strong British Protectorate force of 400 men has been sent from Fort Jnhastane to put dawn the rising. The North Charterland Company have received information that some of their of-ficers have reached Blantyre in safety and that the rising is not really due to Mpseni himself, who is friendly to Europeans, but m his young warrings and especially to his son, Tsinkn.

MONTREAL — Many pretty eyes are donned to tears of dis-

all this is a concerted movement to make the marriageable age for women in the Dominion twenty years. Legislatinn to fix this as the minimum for legal wedlock is to be pushed.

NEW YORK - Extreme caution was still being nhserved on

the American price decline. John W. Snyder, Secretary of the Treasury, said: "I see no reason to believe this is leading best buttress against economic

Herald Eribune

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visions of reality.

It became politically correct to say that the ill were no more mad" than the rest of society.

The policy originally was a reaction against the acknowledged borrors of many underfunded and neglected state bospitals for the mentally ill inften better described as "mad-

In the 1950s and 1960s there was a justified reaction against the abuses found in many such institutions, but there was also a romantic redefinition of madness itself. The mentally ill schizophrenics particularly — were redefined by some innovarive psychiatrists as pos-sessors of alternative but valid

Others argued that the mentally ill were actually imprisoned and insisted that they be freed from hospitals so they could regain their lost civil liberties. Still other people supported

community care for reasons of

economic rather than political lessness in the United States.

ideolngy, saying that mental in- The European homeless are like

By William Pfaff

How the 'Street People' Got There

stitutions should be closed because they were part of a welfare state structure that deserved destruction in the cause of economic liberty. They argued that the market, nr private philan-thropy, would find more efficient and humane ways to care

for the mentally ill. The reality was that most pa-tients were released into poor communities, already lacking social structures and services, that had no place for them. They tended to end up on the streets, contributing to the new phenom-enon of the 1970s and after, mass

modern homelessness They now buddle in the doorways and nn the subway grates of nur cities. Ton many harm others or kill themselves.

As David Downes of the London School of Economics has written of the situation in Britain, when you release the mentally ill into communities already afflicted by poverty and unemploy-ment (and do nothing to care for them), you create "an almost perfect recipe for the destruction of the community.

When you say to many young-er Americans that the "street people" they see around them are a product of the prosperous America of the 1970s and 1980s, you nften are not believed. The homeless have become part of the American urban scene, as if they had always been there. In continental Europe, where unemployment has been rising.

homelessness has also hecome

a serious problem, but it is qual-

itatively different from bome-

Great Depression. They merely are poor. The peculiar and frightening thing about the American and British bomeless who are the

those of America during the

victims of community care is that they are not only mentally ill but often dangerons to them-selves and to others. The Blair government's decision is in part a reaction to repeated cases of murder nr near-lethal violence committed

by disturbed persons released from institutional care. The treatment of the mentally ill is a grave problem in any society, and criticism of the follies of community care cannot ignore how awful the "madhouses" of the past could he. But the vision of "caring" communities, looking after the ill in their own homes, helped by modern medication, is an attractive but wholly utopian illusion.

The failure of community care has victimized the men-tally ill and their families (when they have families), but it has also made a decisive contribution to the appalling social spectacle presented in some of the great cities of the richest countries in the world — American cities above all.

That Connecticut and Massacbusetts avenues in Washington should be populated by wretched and homeless people, many of them ill, surviving in cardboard boxes, begging from an indifferent citizenry, treated as so much human waste, is a political as well as a social and moral outrage. But Washington bas more important things to think about.

International Herald Tribune. Los Angeles Times Syndicute.

backing because of his low pub- - or who nwes too many favnrs

Former President Corazoo Aguino and the Catholic leader

ing and moral rectitude. however, have been highly critical of his methods. As a result some Aquino faithful have deserted to Mr. Estrada, the candidate furthest from the elite. But be could be undone by

and competence. There is widespread feeling,

In a situation where the bureaucracy is weak and executive power is hedged by congress and the courts, it is all too easy for a president whn lacks vision

LONDON - Mpseni, chief nf

1923: Canadian Brides

appointment should a plan to fix an age threshold for marriage be approved. The ardor of the youthful swain is imperilled. The jnys of calf-love are endangered. Sackcloth and ashes await the flapper. The cause of disaster," he wrote.

1948: U.S. Price Drop

us into a depression. I am confident of that." Mark Sullivan. special writer in the Herald Tribune, compared the present situation with that of 1929 and saw many differences. He found the greatest contrast in public psychology, which in 1929 was "boom-minded," whereas "the present antiinflatinn mindedness of the public is perhaps the country's

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power and to tely heavily on comparing the maintain stability of the serious that maintain stability on the serious worst in the responsibility of the ser

ONDON - Some artists utterly escape categorization as if schools and fashions did not concern them. But few do it in a also remember that East Asia's a like Pierre Bonnard, whose work is the momit crisis in 1997-1998 showed a subject of a retrospective at the Tate Gallery. The secret behind this aston-like the diversity and complete independent whole range of styles over a lifetime, they felt far less than they though, economic see with Asia and that the dence lies in Bonnard's private life. He dence lies in Bonnard's private life. He would not have achieved it had he not Atlantic relations are of primars dence lies in Bonnaru's private would not have achieved it had be not would not have achieved himself from the rest

their arsenals, the United State v class background. A quiet man par excensider even more carefully class background. A quiet man par excensider even more carefully class background. consider even more carefully with cellence, he got a law degree as his parents wished him to before turning to painting. Then, at the age of 25, he met Maria Boursin, a young woman of humble origins who preferred to be a law degree as his parents wished him to before turning to painting. Then, at the age of 25, he met Maria Boursin, a young woman of humble origins who preferred to be The writer advector of studies, called Marthe de Meligny. It was to be a start are the start of studies, called Marthe de Meligny. It was to be a lifetong companionship, but one Studies in Lordin He commission that Bonnard kept remarkably quiet. When they married in 1925, probably when they married in 1925, probably because the artist wanted to shield "Marthe" from social opprobrium and poverty should be be the first to go, be chose Aug. 13, a date when no one he knew would be in Paris. Their witnesses were a concierge and her husband. It was only after his death in 1947 that his value in the should be the first to go, be chose Aug. 13, a date when no one he knew would be in Paris. Their witnesses were a concierge and her husband. It was only after his death in 1947 that his

Mr McCain and Karl to which the reserved, deeply intro-

Day One. The first picture in the show, done around 1887 when Bonnard was halfway through his training as a painter, superficially resembles a composition by Seurat, also with daffodils in a cylindrical vase. On closer inspection, they differ greatly. Bonnard's still life has no volume to it, no shadow. It is a masterpiece of astounding modernity.

With his friends Paul Serusier and Edouard Vuillard, Bonnard was among the founders of the Nabi movement, but even there, be was different. He looked at the trivia of daily life with glee, and elevated it to the level of art. It might be the encounter of two small dogs turning around each other ("Street in Eragny-sur-Oise," 1893) or the scene of his grandmother feeding a 3-year-old niece, which smacks of Daurnier — the old lady is all wrinkles, the toddler has a

But if inspired by Daumier, he left the sneering aside. No trace of harshness or violence ever crept into Bonnard's art. His occasional truly Nahi contribu-tions were exquisite. "Game of Croquet" is a symphony in green, with touches of brown, near-black, off-white and golden yellow. Here, in contrast to

his scenes of daily life, there is an at-

mosphere of unreality, enhanced by the

domed shiny head too hig for her body.

"Self-Portrait With Beard," c. 1920, by Pierre Bonnard,

absence of volume and the flat colors. In the late 1890s, Bounard seems to have been fascinated by members of the opposite sexes in the nude after their performance a deux. A whole room is unnecessarily devoted to nudes, standing or sprawling, single or in couples. often very badly painted.

This breaks the pace. The pedestrian hanging that seems at times haphazard does not help. The transition from the small Nahi period to landscapes and

interior scenes painted after World War

I is somehow lost One would like to understand how Bonnard came to be so bold and so different. "Marthe and the Dog," which dates from 1918, only retains the sketchiness of Impressionism. Perspective remains perceptible, but volume vanishes. The figural element is so discreet as to be a mere suggesoon — a woman's bead and a dog appear in the lower corner right. In "Normandy Landscape" of acid yellow applied with a lyrical thrust. The subject can be made out Nature seen from within a house,

through a window, or across some threshold increasingly obsessed Bonnard as if he sought a retreat to look at the world outside. One is never quite sure where the focus is. "The Open Window" of 1921 gives more space to the walls of the room than to the landscape framed hy the window. It takes a while for the viewer to perceive the head of a woman in a deck chair of which part juis forth in the bottom corner right. Her hair is palish hlue like the canvas of the chair and her face the

same red as the wall behind. This suggested buman presence, like some figure in a dream, became a feature of these inside-outside views that Bonnard painted in the 1930s. The masterpiece in this

line is "Large Dining Room Overlook-ing the Garden." which sums up the quintessence of the entire group. An impact is created through coloristic effects - the intense blue of the sea in the distance, the emerald green of the tree tops closest to the viewer and the admirable motley mauve table cloth inside. Lulled by the harmony, the viewer then takes in a standing figure half hidden behind flowers. Her smiling face introduces an element of Henry Jame-

sian ambiguity. If only for that, Bonnard stands alone. There is an atmosphere to his pictures, a notion that had become alien to European art by then.

Did he owe it to his apartude at re-trenching himself from the world? Such a gift surely accounts for the alacrity that emanates from the "Panoramic View of Le Cannet" done in 1941, the darkest year of World War II. The very style relates to little else at the time.

In 1943, even more unexpectedly, the aging artist painted a stunning still life of fruits on a blazing carmine red cloth. It hursts with energy as if Fauvism had suddenly been born again. Nothing would dampen his creative impulse, nor reduce the innumerable strands of his inspiration.

"IS last work, "The Almond Tree in Blossom," belongs to yet another world. A shower of white hlobs painted with the tip of the brush settles over a few dark brown strokes that define the tree shape. The ground is done in juxtaposed touches of color. Too ill to hold the brush, Bonnard begged his nephew Charles Terrasse to change a green paich to nrange. It is one of the most intensely poetic pictures in this century. The 80-year-old creator had just managed to complete his hymn to joy, discreetly sung in deep solitude.

The Pierre Bonnard retrospective runs until May 17. It will move to the Museum of Modern Art in New York in June.

Service arrest Oceans Frida and Diego: of the LS presenced A Dual Portrait Of Mexico's Icons

By Michael Gibson International Herald Tribune

ARTIGNY. in, riem in Simple I painter Diego becomes the dominant pres-Rivera is intimately woven ence Record and into the revolutionary period into the revolutionary period Kahlo's painting is inseparated of 20th-century Mexico, arable from her life story, which is one of energetic pas-F own tormented body.

Both are now culture

Both are now cultural icons in Mexico and famons the she was traveling in collided with a train and a steel bar work is on show at the Gianadda Foundation in Martigny through June 1.

works cover a great number country and quite a few elsewhere (in the United States, for instance, at the Detroit Instimte of Arts), but only the paintings and drawings of his and some occasional casel Much of works, including society por-

- int m traits - are transportable. They show Rivera to have been a precociously gifted child and, as a young man in his late 20, someone capable mof absorbing and instantly regurgitating the full gamnt of anne to Picasso or Delaunay There are some fine works. including a 1949 self-portrait with a handsome touch of hnmor. (His "totemic" animal, incidentally, was a toad

his daughter gave him). As a result of this token representation Rivera appears to stand one unchar-Switzerland — acteristic step behind Kahlo
The life of the in this show. It is she who

bound both to Rivera and to sion and hideous pain. The the tragic case history of her daughter of a German immigrant, she was planning to become a doctor when the bus rammed through-her stomach, fracturing her pelvis and her spine. She had to undergo

> This much needs to be of public buildings in his own known since most of her art is autobiographical. It is also most . often marvelously painted. And while Kahlo did not produce more than a hundred paintings in her lifetime (nearly half of them are on view here), they have become the object of an almost religious devotion in her own

> > HERE is, in particular, an extraordipary still life, "The Fruit of the Earth" (1938) - perhaps her masterpiece - in which a dish full of exotic fruit and vegetables is rendered with radiant intensity, as weird, assertive



A 1949 Kahlo self-portrait with a picture of Rivera.

gradually dawns apon one: Here is Kahlo lying in pain, naked on a bed at the Henry Ford Hospital in Detroit; here she is a weeping wounded stag with a human head, its body full of arrows; here she lies helpless in bed again, being fed a mass of revolting refuse (including a human skull) through a surreal fun-

nel - the title: "Hopeless." It gradually becomes apparent that Kahlo has chosen to adopt the folk idiom of the exvoto to tell the story of her life. She did this for reasons that are both formal and ideological. As a Mexican and as a lyrically idealistic Marxist, Kahlo felt and fascinating as life itself.

But many of the paintings that she had to lay the founand this was also the pet name are couched in a curious, dations of her art on an in-

quasi-naive idiom whose for- digenous idiom. But her use of midable significance only the ex-voto (an almost universal folk-idiom) holds implications that are both poignant and paradoxical.

For what is an ex-voto, in

fact? An act of perpetual thanksgiving for a miraculous intervention that saved a person's life or restored health. And what, in fact, does Kahlo have to be thankful, in fact? A near-fatal accident that left her a suffering invalid? A life of anguish and agony? It appears that the answer is yes. This is precisely what these paintings suggest: Her life was both horrible and beautiful and her art - thanks to this curious form it adopted - is balanced on the sharp edge that separates the hlessing from the curse.

5,000 Years of Chinese Art

By Holland Cotter New York Times Service

EW YORK — One of the great quiet sights in New York at the moment is the procession of ancient Chinese objects filling the ramp of the uptown branch of the Gnggenheim Museum. Stone Buddhas smile from on high. Porcelain dishes hover like pools of cool light at midpoint. Toward the bottom, a group of terra-cotta soldiers, still warm with faint color after centuries of burial, appear ready to advance on Fifth Avenue.

They are all part of "China: 5,000 Years," a visually engrossing but conceptually confounding exhibition of Chinese art at the Guggenheim both uptown and in Soho. The show, made up of some 500 objects, is many things: a triumph of institutional chutzpah, a bumpy exercise in international diplo-macy and an aesthetic showcase of immense amoition in search of a solid reason for happening.

Chinese government, the show has been troubled from the start. It is based on an out-of-date, encyclopedic exhibition concept, spelled out in its epoch-leaping title. And it has hit snags, some of them just

plain bad luck, along its four-year route. They have resulted in a major postponement and a reshuffling of caratorial personnel. (A prominent New York dealer in Chinese art was brought in as a consultant, to considerable art world head-wagging.) And a late-in-the-day decision to exclude contemporary material has radically changed the shape of

the show. But set beside these worrisome facts is the art itself, much of which is truly spectacular. The "traditional" art installed uptown - an array of jades. bronzes, ceramics, sculptures and paintings - is drawn entirely from Chinese public collections. Some of the objects have come to light in recent excavations, have never traveled West before and will

come as a surprise even to scholars. The show opens with the dramatic sight of the terra-cotta warriors, accom-



Self-portrait by Ren Xiong, undated, in the Guggenheim show.

panied by a magnificent horse, from an imperial tomb of the Qin dynasty dated 221 B.C. Life-size with alert, characterful faces, they represent a mere sampling of the thousands of such fig-ures included in ancient tombs. And together they suggest a basic feature of Chinese art through the ages: It is both a

vehicle and a mirror of political power. From this point on, objects are arranged by medium, and within each grouping roughly by date. The result is effectively a series of mini-shows of varying size, each of which sketches out a vague saggestion of formal devel-

opment lending at least nominal support to the exhibition's one-size-fits-all theme. "Innovation and transformation within the arts."

The section of jade pieces begins with an ivory-colored, doughnut-shaped figure of a glowering mythical beast from the Neolithic period. It continues with two flat, translucent dragon pendants spotted with incised sworls. And it ends with a fist-size chocolate brown chimera from the Han dynasty whose elaborately flowing lines are miracles of fluidity in a notoriously recalcitrant medium.

The gathering of bronzes is larger and stylistically even more varied. A tiny wasp-waisted beaker sits near a foursquare ritual caldron set on stout legs. Only a few steps (though many centuries) away is the sinuous form of a gilt dragon — poised in a daredevil handstand, his tail licking up like a flame - which served perhaps to ornament the lavishly appointed world of the aristocracy.

Such a world also served as a model goods here suggests. A group of carved wooden musicians, lips still bright with vermilion paint, kneel as if ready to strike up a tune. A sharp-eared earthenware dog gives a yelp; an elaborately caparisoned camel hrays; plump court ladies turn away in chilly disdain.

ND sublime in every way is the gathering of Buddhist stone sculpture placed, just as it should be, at the top of the ramp under the museum's great skylight. One standing bodhisattva has the sensnous grace of its Indian prototypes; the fragment of another wears a set of auxiliary heads like a crown. A gilded altar still seems to glow with the flicker of oil lamps, and bahy-faced Buddhas lean out of their stone niches beaming amused, welcoming smiles, as if to engage the passer-by in conversation.

"China: 5,000 Years" is at the Guggenheim Museum through June 3 and the Guggenheim Museum Soho through May 24. It travels to the Guggenheim Museum Bilbao in Spain in July.

BOOKS

ALWAYS IN PURSUIT Fresh American

Perspectives, 1995-1997 By Stanley Crouch. 321 pages. 525. Paraheon Books.

Reviewed by Christopher Lehmann-Haupt

HAT is appealing about the views of Stanley Crouch, a columnist for The New York Daily News and a jazz critic, is that he fully acune contemporary American scene yet remains deeply optimistic about the country future. knowledges the worst about

Fresh American Perspectives, 1995-1997," he writes that he doesn't accept that "the version fict in the O.J. Simpson double-inurder case and sales in the organization of the control of t Souble inurder case and the bration and condemnated

Teater racial trouble." "Such occasions," he coninnes, "inevitably work out for the national good because her hey demand that we face the complexities of our nation and grow up." In any case, day's America are probably Colin Powell, Michael Jordan and Oprah Winfrey, we don't Fround because of a hypnotic nurder trial. Not one of them eems to have lost a single white admirer since the ver-

Such figures can be pop-ular, he argues, in part because the country is undergoing what be calls cultural miscegenation, or a blending if not of bloodlines then of personal styles, facial expressions, our manners of speech, our ges-

that the question of race will disappear or that we will be the folly of black separatist closing in on some paradise in which color means absolutely nothing, but I do think that we will become far and away more comfortable with bnman commonality and variety than we are now. For Crouch, the single

greatest expression of this commonality is the American vernacular art of jazz, through which, he writes in an extended essay on Duke Ellington, one can meet, "in ever greater and bone people whose suf-fering, whose celebration, and whose spiritual integrity formed beacons of tragic op-

timism for our culture." Through such prose riffs, Crouch offers perspectives on often bracing. He writes that he didn't get the reaction to the tragic death of Diana, Princess of Wales: "What Diana benefited from was her public manipulation of an outdated concept of aristocracy, an idea

of bloodline importance that I find repulsive in our time." Crouch sums up the striking variety of his targets: "Mountain ranges and ticks are

equally real; one group stands up next to heaven; the other swells itself on our blood."

resembles his previous col-lection, "The All-American Skin, or, The Decoy of tures, the way we talk. Race." Both books focus on the writes: "I do oot think the same subjects: jazz, the American cultural gunibo and movements, among others. They praise the same heroes, composer Duke Ellington writers Ralph Ellison and Albert Murray and film producers Albert and Allen Hughes. And they express their similar ideas in similar language.

the American scene that are sense the author didn't in-New York Times Service

The problem is that too mucb of "Always in Pursuit"

In his introduction, Crouch writes that he believes an essay ought to "give the impression that one has read a much longer work." He means of course that "it ought detail, the black, brown, beige to have the poetic power capable of summoning and projecting a larger feeling and a greater sense of information and engagement than the num-

ber of pages would suggest."
But nuhappily too many of the essays here seem long in a

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IMF Loan Package Endangered by Indonesian Currency Plan

By Michael Richardson International Herald Tribune

SINGAPORE - Indonesia's plan to re-establish a fixed exchange rate between its currency and the U.S. dollar has set the stage for a confrootation with the International Monetary Fund that will probably lead to suspension of the country's \$40 hillion emergency loan

package, economists warned Friday. The Fund — which offered the loans to Indonesia in exchange for promises of sweeping economic reforms, including maintenance of a flexible foreign exchange system — says it opposes the plan to peg the rupiah to the dollar and set up a currency board to administer the arrangement. "We have concluded that a lot of options need to be in place before a currency board would make sense," the IMF's first deputy managing direc-tor, Stanley Fischer, said Thursday in Washington. "Idn not believe Indonesia is there at the moment."

aging director, strongly reinforced that position Friday, Reuters reported from

The failure of a currency board would completely undermine credibility and policy-making, and seriously damage the country's growth prospects,"
Mr. Camdessus said at the annual meeting of the Brettnn Woods Committee, an

economists' group.]
The World Bank, senior U.S. officials and many investors also say that Indonesia's financial system is not strong enough to support the plan.

But Steven Hanke, an American eco-

nomics professor advising Indonesia, said Friday after meeting President Subarto that the Indonesian leader had reaffirmed his support for the proposed

board and the peg to the dollar.

A currency board would effectively replace the central bank by guaranteeing to pay holders of rupiah in dollars, nr another hard currency, at a fixed rate. say Jakarta lacks.

[Michel Camdessus, the IMF's man- Such boards, which are in place in Aror other currency equivalent to the na-

> Mr. Fischer said that before adopting a currency peg. the Indonesian authorioes must first rehabilitate the country's troubled

hanking system board, saying the and figure out how to cope with the huge IMF accepted a similar scheme in Bulcorporate debt as a way of creating "poliocal and economic credibility" with the markets.

Mr. Fischer also said that another prerequisite for a currency board was adequate reserves of dollars to cover the rupiah in circulation, something crices

Such boards, which are in place in Argentina, Hong Kong and several other economics at Johns Hopkins University quarterly installments after an IMF recurrencies on Friday. countries, hold on to a reserve of dollars in Baltimore, argued that interest rates would in fact fall once the board was tional moncy supply. When any local established. It would also result in more currency is converted into dollars, the transpareocy in the hanking system, national money supply shrinks, forcing eliminate corruption and help Indooesia banks to pay higher rates of interest. achieve the reforms prescribed by the

> He added that 'A pure currency board is the \$40 hillion IMF loan package the worst policy initiative need not be dethat Indonesia could take.' railed by the creauon of a currency

But Paul Alapat, Southeast Asian economist in the Singapore office of Indosuez W. I. Carr Securities, a unit of the Credit Agricolc Indosuez financial services group of France, said that if put the IMF package in doubt if they Indnnesia defied IMF nbjections, the actually pressed ahead with it." Fund would have no alternative but to

view of the Indonesia's progress on revamping its economy.

The next payment is due in March and will be critical in shoring up confidence recovering to 8,200. in the country's economic management, as well as its currency and stock mar-IMF, he declared.

'Given the package that the IMF put in place for Indonesia and the fact that it is reviewed periodically, the stakes could be extremely high," Mr. Alapat said. "Early establishment of the currency board could jeopardize the whole bailout and restructuring program."

David Durant, a senior currency analyst for Independent Economie Analysis Holdings Lid., said: "We think that a pure currency board is the worst policy initiative that Indonesia could take at this time. There's no question that it would

Mounting criticism of Jakarta's plan

The rupiah lost more than 20 percent of its value in early trade. It was trading at more than 9,000 per dollar before

Earlier in the week the dollar was worth about 7,000 rupiah. The Jakarta composite index rose to 448.16, up 5.87

Analysts said that since the IMF program had failed to revive the rupiah, Mr. Suharto appeared set on adopting the currency board plan to stabilize it at a level of 5,000 to 6,000 to the dollar.

No timetable has been set by the Indonesian government for the introduction of the currency board system, and some analysts said Friday that this could allow Mr. Suharto and the IMF to agree on a face-saving compromise that would delay its introduction until further reforms have been carried out in the banking industry and other areas of the econ-

Merger Plan For Giant in Accounting Is Called Off

By Tom Buerkle tional Herald Tribune

LONDON - KPMG and Ernst & Young on Friday called off their plan to merge and form the world's largest accounting firm, saying the chances of winning approval from antitrust authorities had become "less likely."

The surprise announcement marked the first significant backlash against the

trend of megamergers that has swept industries from banking to pharmacent-icals in recent years. It followed signs of a toughening stance by regulators, particularly the European Union's competition commissioner, Karel van Miert.

While concentration is particularly acute in accounting, where the global industry is dominated by just six big firms, Mr. van Miert last week indicated that size was becoming a more general concern. "Increasingly, the commission will have to say no to certain proosed mergers that threaten to enhance a dominant position," he told the Monetary Affairs Committee of the European Parliament.

When KPMG and Ernst & Young, currently ranked Nos. 2 and 3 among the Big Six, announced their merger plans in October, they said they needed to combine forces to provide a full range of auditing and consulting services to mnltinational companies around the globe. The deal would have vaulted them to the top of the industry, with 1996 revenues of \$14.4 billion a year, compared with Andersen Worldwide's \$9.5 hillion.

But in a joint statement on Friday, they said "the chances of regulatory approval had become less likely." Antitrust reviews would have taken months, cansed considerable costs and potential disruption to client services and could have resulted in different decisions by regulators in different coun-

tries, they said. Sources at the commission, the executive agency of the EU, said a number of major companies had complained about the dominant position that a merged firm would enjoy. The firm would have a market share of more than 40 percent for accounting services in Europe, and more than 50 percent in the Netherlands, Austria and Sweden.

Other big companies are saying, This is getting out of hand because our choice is being restricted," Mr. van

Miert told the parliamentary committee. The decision raised uncertainty about the separate merger proposal of Coopers & Lybrand and Price Waterhouse, the current Nos. 4 and 6. But those firms said Friday they expected regulatory approval because they were smaller. The two firms would become the global leader, with revenue of \$11.8 billion.

Revamping Lingerie Icon Strapped for Female Appeal

By Jennifer Steinhauer **New York Times Service**

OS ANGELES - To ber left is Rosie O'Donnell's bra. To her right stand several reams of feathery marabou. Not far away are a pair of bot-pink thigh-high boots, along with dozens of silk ted-dies. Then there's Ingrid Bergman's

Terry Patterson has come a long way from auto parts.

Ms. Patterson, who became chief executive of Frederick's of Hollywood in December, admits that she was reluctant to take on the embattled icon of trashy lingerie, considering ber background was in the world of

mufflers and spark plugs.

But in her last joh, as chief executive of Strauss Discount Auto, one of her central accomplishments was to get more women into the store to buy car parts. In that regard, Frederick's, whose products have often appealed more to men than to the women wear them, is not that different.

When a woman goes into a service station to get her car worked on, she feels intimidated," Ms. Patterson said at the company's headquarters on Hollywood Boulevard. "She feels the same way when she hnys intimate apparel. So, I was comfortable coming here because I understand the female customer and I love her.'

Ms. Patterson, 44, is the first woman to lead Frederick's of Hollywood in its 50-year history. She was installed to transform the retailer from a wohhling, publicly traded family business to a privately held company with hopes of reigniting strong growth after a decade of running in place. In essence, Frederick's, which let Victoria's Secret run away with much of the market it initially created, had lost touch with its

customers. "When they first approached me for the job, I laughed," Ms. Patterson said. "I said, "What would I tell my mother?' But I started to think about what I could do with an American icon and how I could reposition it from a woman's point of view."

She found her work cut ont for her. Frederick's, in spite of its famous name, has struggled in recent years. The company, which went public in 1972, was acquired by Knightsbridge Capital Corp., a Chicago-based invest-ment firm, for \$67.4 million in September after years of uneven fi-nancial results that often featured losses. Its sales last year were \$148

Its aging stores frequently lost money. Its catalog business - the source of about 40 percent of its sales



Terry Patterson, the first woman CEO at Frederick's of Hollywood.

- was always its most profitable and strongest unit, but its look had failed to keep up with the times. Its models often sported makeup and hair styles more appropriate for a walk-on role in a nostalgia movie such as "Boogie Nights" than for the sexy girl-next-door look favored by Victoria's Secret, a unit of Intimate Brands Inc., which is owned by Limited Inc.

Merchandise cried out for freshening. While she has no intention of doing away with the signature feather boas, Ms. Patterson recognized it was time to add some softer, lacy looks.

INTERNATIONAL MANAGER

She introduced, for instance, innocentlooking panties dotted with hearts for the company's higgest sales period, the few days around Valentine's Day. Overall, Ms. Patterson said, Frederick's of Hollywood stores would attempt to whisper seductively to the modern female consumer instead of

simply leering salaciously at her boy-"'I'm dressed, I'm corporate, I'm successful, I can play with the hig "Ms. Patterson said in describing the attitude of her target customer.
"And you don't know I'm a Frederick's woman.' That is where I see

the company now." Frederick's was started in 1946 by Frederick Mellinger, who thought he could make a good living giving American women what the French industry had been offering its shoppers for decades. He was the first to bring

the peignoir, the push-up hra and the fancy girdle to the U.S. marketplace. He supplied movie studios with undergarments that made their star's costumes fit more smoothly.

Frederick's thrived in the era of Jayne Mansfield and what are oow camp movie classics from Russ Meyer such as "Vixen."

The company's many years of service to celebrities is well documented in its lingerie museum in the back of the store. Visitors can gaze at Natalie Wood's hra from the film "Bob and Carol and Ted and Alice," as well as the one Tony Curtis wore in "Some Like It Hot." Madonna's clothing from her "That Girl" tour has a show-

case all of its own. While Ms. Patterson appreciates the company's lore, she insists that the merchandise, advertising and corporate image of Frederick's need to eatch up with the times. These days, she said, most women pick out their own undergarments and would like to see the items depicted in ways that are attractive to them.

Frederick's three main outlets catalogs, the Internet and retail stores serve very different customers. Its 205 stores typically draw a 28-yearold unattached female. The catalog attracts a customer with a relatively modest income in her early to mid-30s who is married and often has children. Its Web site appeals to young men. many of them signing on through college Internet connections.

See LINGERIE, Page 13

Kohl Asks Bundesbank To Judge Risks of Euro

Move Is Seen as Likely to Firm Up Support

By John Schmid

ional Herald Tribune

FRANKFURT - Facing a renewed proundswell of opposition to a single European currency, Chancellor Helmut Kohl enlisted the nation's venerated central bank Friday to write its own

assessment of the project's risks.

Although Mr. Kohl runs the risk that the fiercely independent Bundesbank could use its authority to torpedo unpopular candidates, such as Italy, for the 1999 christening of the euro, Bundesbank observation Frankfut content bank observers in Frankfurt contend that such an outcome is unlikely.

Instead, Mr. Kohl is likely to stabilize support for the euro if the central bank sses up its best and perhaps last chance to disrupt its introduction. In-deed, Mr. Kohl's mere announcement of the Bundesbank's engagement which has been long expected — is meant to reassure Germans that the same team that successfully manages their powerful Deutsche mark will have a direct hand in launching their new

"Kohl has little to lose by asking," based economist at Merrill Lynch. 'There is a 95 percent probability that they will not raise serious arguments against monetary union in 1999 with Italy, and in that case, Kohi can only

In a letter released Friday by the Chancellery in Bonn, Mr. Kohl asked the Bundesbank for a "written statement" on the state of economic "convergence in the European Union, without specifically ordering a countryhy-country roster of "ins"

Mr. Kohl also invited the Bundesbank president, Hans Tietmeyer, to attend a cabinet meeting on March 27 to debate Germany's final stance for selection of the countries that are to adopt the currency when it is introduced.

By then, both men will have all the documents they need in order to make the controversial decision. Along with the Bundesbank's report, so-called convergence reports will be available from the EU commission in Brussels and the Frankfurt-hased European Monetary Insolute, the forerunner to the European central bank.

The prospect of that the monetary union will include Italy, a country synonymous for some Germans with inflation and fiscal mismanagement, has ignited new grass-roots protests in Germany. German opponents of the euro pressed their case this week when 155 academics issued a petition pleading for

On the left, a finance specialist of the Social Democratic Party, Henning Voscherau, called this week, for a potentially destructive referendum on the euro. On the right, Kurt Biedenkopf, the premier of Saxony, called for an out-

right delay. Also this week, German hookstores received the latest ano-euro book - this one with the blunt title "The Euro Challenge — Why Mon-etary Union is Doomed to Fail," written by four professors who filed suit last month with Germany's high court to

halt the project. A outspoken Bundesbank board member, Reimut Jochimsen, warned that the European Union threatened to make a "joke" of the application of the euro's economic convergence criteria. Inside the Bundesbank, however, Mr.

Jochimsen's views are exceptional, said Jan Hatzuis, an economist in Frankfurt at Goldman Sachs. The number of skeptics in the cen-

trai bank council is significantly less than half," he said. "The vast majority are oo board." "It is almost impossible to imagine

they will recommend against including Italy." Mr. Hatzuis said Alisoo Cottrell, senior economist at

PaineWebber in London, said the Bundesbank document requested by Mr. Kohl was likely to be stern, but

European integrationist and believer in French-German ties, is not expected to throw up a roadblock. As a former government aide who once negociated treaties for Mr. Kohl, Mr. Tietmeyer is seen a man who also considers it a matter of duty to make sure treaties are carried

The latest wave of dissatisfaccion could prove to be the last before the project is set into modon irreversibly in less than three months. In May, EU leaders meet to select the candidates. Bonn says it is too early to name the candidates but has signaled that it will

not block Italy. At least as far as its new Web site is concerned, the European Monetary Institute has not shirked from showing its optimism. The site - www.ecb.int -

forgoes the institute's familiar acronym of EMI for ECB, or European Central

■ 'Slight' Growth in 4th Quarter

The German economy expanded "slightly" in the fourth quarter of last year, the Economics Ministry said, as the flood of export orders that powered growth most of last year slowed to a trickle, Bloomberg News reported Friday from Bonn.

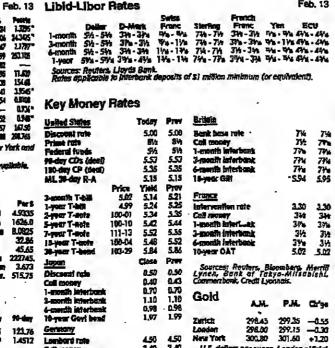
Although the report included nn statistics, it suggested that the economy may have a hard time reaching the upper range of the government's forecast for all of 1998, which predicts growth of 2.5 percent to 3.0 percent.

Exports powered Germany's growth last year, when gross domestic product expanded 2.5 percent, and now Asia's economic problems are threatening to shut down the flow of German goods to the region.

CURRENCY & INTEREST RATES

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Will Cheaper Land Cost Hong Kong? By Philip Segal International Herald Tribune HONG KONG - The largest concert hall here was mostly empty at this week's public land auction, but for government officials with a critical dilemma on their

least the two small, remote lots that were on sale brought prices within their expected range, even if they were not of prime quality and few in the auction hall

had heard of the huyers. With land prices having fallen at least 40 percent since October, the government has pulled prime sites off the auction block and decided at the very least to try to slow the price declines a little.

The auction was another in a series of tests of whether prices will continue to fall or have bottomed out as the government tries to strike a delicate balance in managing its land policy as well as the erry prices was the sudden announceeconomic crisis that has lapped onto the shores of Hong Kong.

Tung Chee-hwa, has promised not to instead would use the land for governdevalue the Hong Kong dollar, which has ment offices. Despite denials that the

been rigidly fixed to the U.S. dollar since decision was in any way an attempt to 1983 and has been under intermittent speculative pressure since October.

Instead, the policy here is to let Hong

fall, taking some pressure off the curhands, it could have been a lot worse. At rency. The problem is that while auwith high interest rates, they do not want listed on the stock market derive at least

> The government's quandary is made more difficult by the fact that even though land prices have fallen to where they were at the bottom of their slump in 1995, Hong Kong apartments and offices still

some of their earnings from property.

rank among the world's most expensive. The most overt move to cushion propment last month that authorities would not lease out a former British naval base The chief executive of Hong Kong, for a new waterfront office building but

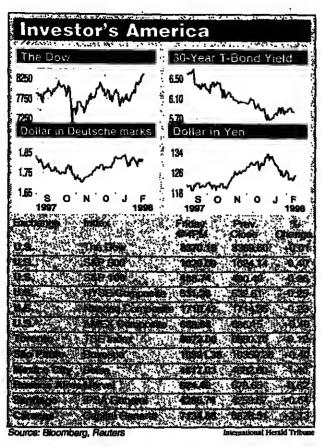
support the land market, analysts thought otherwise. "We were looking at a low hid which would sour expectations Kong become more competitive with the further," said Franklin Lam, property rest of Asia by allowing asset prices to analyst at SBC Warburg Dilloo Read.

The government has several sources of pressure that favor keeping land prices thorities defend the Hong Kong dollar from falling much further. The chief reason, according to Simoo Maughan, head property prices to fall far enough to wreck of research at Indosuez W.I. Carr, is "a lot the stock market and wipe out smaller of pressure coming in from the hig prop-banks. Seventy percent of the companies erty developers." Mr. Tung's cabinet adviser on real estate is Leung Chun-ying, one of Hong Kong's biggest real-estate agents, who has close links to the heads of the four largest property companies.

He has defended Sun Hung Kai Properties Ltd.'s decisioo to halt work on 10 projects as "understandable." In addition, there has for years been a confluence of interest between developers and government, because land sales to developers can contribute as much as 15 percent of government revenue.

Even though Hong Kong traditionally

See LAND, Page 13



Very briefly:

- Columbia/HCA Healthcare Corp., which is undergoing a restructuring amid a federal investigation of alleged Medicare fraud, announced a fourth-quarter loss of \$1.29 billion. The company earned \$414 million, or 61 cents a share, a year earlier. Revenue from continuing operations totaled \$4.4 billion, down 8.3 percent from a year earlier.
- · Boeing Co. plans to sell its civilian helicopter branch and pull out of its Bell-Boeing joint venture. Boeing said the goal of both moves was to get out of the market for civilian helicopters and concentrate on military ones.
- Tricon Global Restaurants, which owns the Pizza Hut,
 Taco Bell and KFC chains, had a loss of \$362 million in the fourth quarter, partly because of a charge to close more than 700 unprofitable restaurants. A year earlier, the company had a loss of \$49 million.
- Abbott Laboratories will split its stock 2 for 1 and increase its quarterly dividend on pre-split shares to 30 cents from 27 cents. The split will be paid to holders of record May 1. The dividend is payable May 15 to holders of record April 15.
- Avon Products is to open its first U.S. retail outlet in the Trump Tower in Manhattan. Terms of the 15-year lease were
- Tarragon Oil & Gas Ltd. agreed to buy Unocal Corp.'s Canadian oil and natural-gas fields for \$215 million in stock AP. AFP. Bloomberg, NYT

Canada Stalls U.S. Trade Complaint GENEVA (Bloomberg) — Canada rebuffed a U.S. request

that the World Trade Organization examine whether Canada in German inflation and hoped price unfairly subsidizes milk exports and blocks imports of U.S. dairy products, the trade organization said Friday.

Washingtoo told the Dispute Settlemeot Body it had opted lar rose to 1.4605 Swiss francs from for WTO arbitration after talks with Ottawa failed to produce 1.4538 francs and to 6.0940 French a solotion. A dispute panel will automatically be established if francs from 6.0625 francs. The pound the request is repeated at the body's next meeting, March 13. slipped to \$1.6340 from \$1.6404.

Tokyo's Lack Of Action Is **Boon to Dollar**

NEW YORK - The dollar rose for a third day Friday against the yen and gained against the Deutsche mark on signs of faltering economies in Japan and Germany.

Japan said household spending in December suffered its biggest drop in almost 24 years, while Germany said its growth probably slowed in the fourth quarter, reinforcing expectations the Bundesbank would not raise rates in coming months.

"It's not a very bright picture," said David Coleman, chief economist at CIBC Wood Gundy.
"Right now it's all about the weakness of the economy and the likelihood that interest rates will stay low. That's going to keep the Deutsche mark subdued."

In 4 P.M. trading, the dollar rose m 125.210 yea from 124.515 yea Thursday and to 1.8181 Demische marks from 1.8088 DM.

Optimism is fading about Japan's economy amid persistent signs of weakness, and skepticism is growing about the effectiveness of the government's stimulus plans, which are expected to be released next Friday.

There's renewed concern about Japan's economy and whether the Japanese government is going to do anything to boost growth, Chris Iggo, currency strategist at Barclays Bank in New York. He said he expected the dollar to rise above 130 ven in the next two to three months.

The dollar has gained since the U.S. deputy Treasury secretary, Lawrence Summers, said Thursday

FOREIGN EXCHANGE

that recent Japanese moves to lift the economy had been insufficient and that "as a result, confidence in the outlook for the Japanese economy has deteriorated since those steps were announced." The yen was also hurt by a drop of 2.24 percent in apan's benchmark Nikkei index.

The dollar has been supported against both the yen and the mark by higher U.S. interest rates. In addition, it is widely expected that German rates will remain on hold. The Bundesbank's president, Hans Tleuneyer, said late Thursday that he was pleased with the slowdown pressures would remain subdoed.

Against other currencies, the dol-

U. S. STOCK MARKET DIARY

Accord Creeps Closer at Caterpillar

Reluctantly Accepted Contract Awaits Union Ratification

Workers leaders reluctantly endorsed a contract proposal Friday from Caterpillar Inc. that could end a years-long dispute involving thousands of workers in four

Wayne Zimmerman, a vice president at Caterpillar, said the company was "very happy and satisfied" with the tentative agreement. But the union's vice pres-Richard Shoemaker, avoided praising the deal. "We're pleased to have the oc-

gotiations behind us," Mr. Shoemaker said. "We're confident the agreement will be ratified by the membership." That vote probably will be held oext weekend. Neither side would discuss de-

tails of the tentarive pact, which covers about 13,000 Caterpillar employees in Illinois, Pennsylvania, Clingan, president of UAW Local Colorado and Tennessee who have 974 in East Peoria, Illinois. He was been working without a contract part of the team that voted to re- cases submitted to arbitration.

since September 1991. The union commend the deal. He said the CHICAGO — United Auto has staged two massive strikes and a flurry of brief walkouts but failed to end the dispute.

Caterpillar is the world's leading maker of earth-moving and construction equipment. Despite its labor numoil, the company has had high profits over several years. earning \$1.7 billioo in 1997. Stock in Caterpillar rose \$1.50

Friday to close at \$53.50. Parts of the proposal will be difficult for loyal union members to support. The contract would run for six years, rather than the typical three. It would also allow a lower tier of wages for some workers, union sources familiar with the of-fer said, and it calls for the union to readmit members who abandoned strikes and returned to their jobs.

"The members are going m have the final decision," said Jim

decision "will not be an easy one for them — as it was not for me." But he added, "When they look at the whole package, I think most of them will come to the conclu-

sion it's the right thing to do."
For its part, Caterpillar agreed to include the time that union members spent on strike when calculating their retirement eligibility. Caterpillar and the UAW have

asked the National Labor Relations Board to dismiss hundreds of federal complaints against the company if the contract is ratified. The UAW made many of the complaints a matter of honor and went on strike for 17 months in protest. Forgetting them could be difficult for many workers.

Caterpillar also has agreed to rehire some workers the UAW says were fired illegally for union activism, sources said. Workers who are not rehired would have their

Lam Research fell after the

5 ceots a share as analysts had

Asia's 'not out of the woods

yield down to 5.85 percent from

Hambrecht & Quist Group fell after reports that Merrill Lynch &

Co. had abandoned takeover talks

Capital Automotive Reit rose in

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5.86 percent,

U.S. Rejects **OECD Draft** On Investing

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WASHINGTON - The United States will not sign a multilateral investment agreement being negotiated by the Organization for Economic Cooperation and Development, the U.S. trade representative, Charlene Barshefsky, said Friday.

"This agreement at this stage is simply not good enough," Ms. Barshefsky said. "We do not envision signing on to this agreement this April."

OECD representatives are sched-: nled to meet next week in Paris to decide the fate of the investment agreement and whether negotiations can be completed in April as

Ms. Barshefsky said that, from the U.S. point of view, the agreement was unbalanced and would require "very substantial work to make it something the United States. will sign.

She said the United States was not alone in its objections to the agreement, which the 29-member group hoped would promote global invest-

Environmental and labor groups around the world strongly oppose the agreement, arguing that it gives too much power to investors at the expense of taxpayers.
U.S. officials say major changes

will have to be made in the treaty. before Congress will support it. The index often gain because funds that Clinton administration objects to mimic the S&P 500's performance provisions that would restrict countries' abilities to impose labor and environmental standards and to a provision that would force Washington to end its ban on investment share on operations because of in Cuba.

The objections mean almost certain delay for a treaty that the head of pected. the World Trade Organization, Ren-u.S. bonds rose for the third time ato Roggerio, called 'the constitution of a single global economy.".
The agreement is designed m help

manage some \$8.3 trillion in foreign direct investment around the yet," said Scott Colbert, a funds world

Under the pact, countries would commit to treating foreign investors and their investments the same as by their own citizens. Investment laws and regulations must be open, transfers of capital, profits and dividends must be freely permitted and in-vestments must be protected against nationalization.

Governments would also be prohibited from imposing performance its first day of trading. The company requirements, such as export targets invests in property used by auto for goods and services.

(Rewers, Bloomberg)

Rally Slows, but Dow Edges Higher

NEW YORK - U.S. stocks closed mixed. Friday after three Monday for a holiday. bullish sessions as a slump in Asian equity markets heightened concern that the Pacific Rim's slowing economies and weak currencies would

hurt U.S. company profits.
"I'm still wary about the first quarter," said Greg Hodlewsky, comanager of the \$145 million Marquis Value Equity Fund, which refurned 37.1 percent last year said Robert Robins, market "Things will slow down more than strategist at Robinsoo Humphrey everyone expects." Fluor Corp. is one of the few stocks he has booght recently, he said.

An Indonesian plan m peg the rupiah to the dollar is causing declines in Asian markets, which had rebounded in recent weeks. The Dow Jooes industrial average and Standard & Poor's 500 Index set records past three days on optimism

The Dow squeaked to a fourth record, inching up 0.50 point to 8,370.10. The S&P 500 fell 4.05 to 1,020.09, and the Nasday companies would be a drag oo earnings growth.

"Ir'll'be a more challenging market for bank stocks in 1998," Mr. Silverstein said. 1,020.09, and the Nasdaq composite index dropped 3.92 to 1,710.42.

The Dow's biggest decliners included some of the large companies, such as Johnson & Johnson and . Merck, that rose the most after the

「神神神」 「大きずれのはは 「大きち

Oct. 27 U.S. stock-market plunge. The U.S. market will be closed the close of trading Feb. 20, re-

placing IIT Corp., which is being acquired by Starwood Hotels & Re-Some strategists said that stocks could rise further in coming days sorts. Stocks that are added m the

U.S. STOCKS

because interest rates are low and falling and U.S. profit growth is semicondoctor equipment maker said it expected to lose 13 cents a relatively steady "The market is undervalued," weak Asia orders rather than earn said Robert Rohbins, market

Co. in Atlanta. 'As a result of Asia being weak, in four days as tumbling Asian mar-kets heightened the allure of lessyon get lower interest rates, which is

Banking stocks fell on concern risky Treasury securities. that profit growth will slow this year and the stocks will underperform the market. Joel Silverstein, an analyst manager at Commerce Bank Investwith Prodential Securities, cut bank ment Management in St. Louis. The benchmark 30-year bond rose 7/32 to 103 28/32, driving its stocks to "hold" from "buy," say-

ness in Asia, weakened, along with Citicorp, BancOne and Nations-

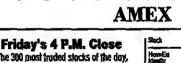
Mercantile Bancorp rose after it was announced the company would dealerships.

INTERNATIONAL FUTURES



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HI GRADE COPPER (NCAX)

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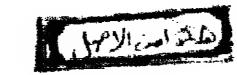
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US TREASURY BONDS (CBOT)

EUROPE



U.S. Rejects TOECD Draft On Investing

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DECD representatives at se wied to meet next week in his decide the fale of the live sorrection and whether negotiation be completed in Apr.

Ms. Barshersky said that is the U.S. point of view the men: was unbalanced and a FEGUTE "'er substantial wil make : something the United &

Size said the United States Fa alone in its objections to the a mert, which the 20 member & hoped would promote global a

Environmental and labor gaaround the world strongly of the agreement, arguing that is too much power to investor to expense of taxpavers.

U.S. officials say major one will baie to be made in de k before Congress will support Clusten administration objets provisions that would restran tries abilities to impose laby enveramental standards and rect iston that would force & grani no and at ban on investig

The objections mean almost than delay for a treat that theke the World Trade Organizated ata Ruggeno, called "de ge

prince of a small slowl state M. WAR. The agreement is designed manige some 35. I willen with 100003 directi unvailment around A. MAGS W. Carre

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Global One **Fires Chief Over Losses**

Bioomberg News

BRUSSELS — Global One fired its chief executive officer, Viesturs Vucins, after 17 months on the job, a person familiar with the European-U.S. phone venture said Friday. as rising costs and falling prices wider-than-expected caused losses.

Gary Forsee, 47, head of Sprint Corp.'s long-distance di-vision, succeeded Mr. Vucins immediately at Global One, the ioint venture of Deutsche Telekom AG, France Telecom SA and Sprint said.

Sprint said the move reflected an effort to take a more aggressive role in managing the alliance, which markets complete phone services to multinational corporations. Mr. Vucins's departure came after the three parent companies said they had to pour more money into the venture than planned last year because of rising ma-

combining their networks. "It sounds very good on paper to have someone come in now who has worked all of his career in commercial and com-petitive markets," said John Clarke, an analyst at Daiwa Europe in London. "He doesn't carry all the bureaucratic baggage that almost every European telco manager does."

terial costs and problems in

Until recently, most European telecommunications markets were controlled by state monopolies.

The three phone companies formed Global One in 1996 to provide multinational companies with voice, fax, data and other communications services. Uotil now, however, the alliance has proved costly as the phone companies wait for Global One to break even. which is not expected until 2000. The companies originally expected the venture to become profitable by this year.

Deutsche Telekom, for instance, said last month that it had to pay 500 million Deutsche marks (\$277 million) in Global One costs in 1997. more than it had planned.

Lloyds TSB Goes Shopping in the U.K. Market Investor's Europe Frankfurt London

Compiled by Our Staff From Dispairies

LONDON - Lloyds TSB Group PLC said Friday it was interested in buying another British financial institution as it reported that secondhalf net income rose an expected 41 percent on falling costs.

Britain's second largest bank posted second-half net income of £1.25 billion (\$2.05 billioo), or 23.3 pence per share, compared with £885 millioo, or 17.5 pence per share, in the year-earlier period.

The chairman, Sir Brian Pitman, said in an interview that he would like to make another acquisition to gain further economies of scale. The bank noted continued savings from its acquisitions in 1995 of the TSB Groop and the mortgage unit Chel-

tenham & Gloucester. What people are going to be TSB avoided investment banking, million in Brady bonds by the Phillooking for is what they're going to while Barclays PLC and National ippines government.

do with their cash pile," said Mark Westminster PLC will take nun-Julius Baer Investments Ltd.

Lloyds TSB shares, the best performing among British banks in 1997 with an 83 percent total return, rose to London Stock Exchange.

would prefer to acquire a British institution so it can reduce costs er. while enhancing its product range. He also said Lloyds TSB generated about £1 billion in surplus capital io £327 millioo in 1996. 1997 and would probably generate about the same in 1998.

Lloyds TSB has avoided probpetitors. It had negligible leading to Asia, where stocks, currency and debt markets bave plunged. Lloyds

Gardner, an investment adviser at dreds of millions of pounds in debi-reduction deal between the banks in 1997.

The bank's full-year net income was £2.34 billion, compared with 872 pence from 842 pence on the £1.57 billioo in 1996. The final dividend was 11.9 pence, bringing the Sir Brian said Friday the bank total dividend to 17.2 pence, up 30 percent from 13.2 pence a year earli-

> Provisions for bad and doubtful debts rose to £421 million from

Regarding the bank's exposure in Asia, Sir Brian told a news cooference that this amounts to less than lems suffered by its largest com- £600 million, with around £330 million of this in South Korea, of which the majority was interbank lending. Lloyds is also owed around £150

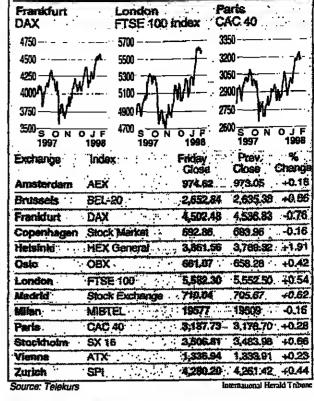
The bonds were issued as part of a charges for selling their investment country and its commercial bank creditors

Analysts said the figures contained few surprises although some highlighted signs of slower growth in the bank's mortgage business in the secood half.

Lloyds said it had experienced pressure on interest margins and expected this trend to cootinue but picked up an 11.4 percent share of the oct new leoding mortgage market, compared with a 9.6 percent

share of outstanding mortgages. Overall operating costs for the full year fell 5 percent to £3.43 billion. allowing the cost-to-income ratio to fall to 50.4 percent from 57.0 percent. Lloyds TSB is the first major British

bank to report 1997 earnings. (Bloomberg, Reuters, AFP)



France's Bull to Move Software Center to U.S.

By Paul Floren International Herald Tribun

PARIS — France's leading com-puter maker, Groupe Bull SA, a longtime symbol of the nation's state-directed attempts to build industrial prowess, will move the headquarters of its software divisioo to the United States, its chief executive said Friday.

Guy de Panafieu, chairman and chief executive of Bull, said the necessity of being a player in the buge and dynamic U.S. technology market would also compel Bull to establish research and development facilities at the American site, which

the company bas not chosen yet. The move of the software divisioo out of France represents a dramatic shift for a company that in decades past was groomed by a series of French governments in a costly effort to make it a pillar of industry rivaling International Business Machines Corp. of the United States.

"Today s accions are symbolic of Bull becoming a banal computer company and oo longer a national ' said Christian Stoffaes, director of the Institute of Industrial History and a former informatiootechnology official at the Industry Ministry. "It shows the end of a political policy that resulted from the American refusal to sell a supercomputer to the French in 1960 for the nuclear program."

Mr. de Panafieu would not say "Presently 35 percent of our sales tems for large computer systems. he said "several dozen" people would be employed there. He said Bull had narrowed down its choices for location of the oew facility to

Boston, Phoenix or San Francisco. Bull, formerly state-owned, is now controlled by NEC Corp. of Japan, Motorola Inc. of the United States, France Telecom and the French state, which each own 17 percent.

share of the American market, which accounts for 10 perceot of Bull's total sales of \$11 billion. What we want is to be world-Mr. de Panafieu said. provides secure management sys-

Reuters

Renault said Friday its 1997 con-

solidated reveoue had increased 13

It said it was the first time sales had

Renault, which is expected to

opped the 200 billion-franc mark.

report its full results March 12,

said the revenue cootribution of its

automobile divisioo amounted to

165.79 billion francs, up oearly 14

percent from a year earlier.

\$34.1 billioo).

percent to 207.91 billioo francs 192.10 Friday.

how much the company planned to are in France, 45 percent in Europe, iovest io the new U.S. operation, but with only 10 percent in the Amerplace us in a posicion to further develop this very important market."

> Martin Hingley, research director at International Data Consultants in London, said, "The view, not just in France but in Europe in general, is U.S. if you want to drive a world-

wide product." Mr. de Panafieu said the move Bull's software division is small was aimed at further developing its compared with that of some of its competitors, In 1997, revenue was only \$80 million, and it only bad one

Foreign Sales Bolster Renault Revenue 13%

PARIS - The French carmaker outside France had more than offset mix, due to the success of the

Last February, Renault an-

has been as potting pressure on

a competitor, PSA Peugeot-Citroen.

Friday after the company said it

expected to report after-tax losses of

2.5 billioo francs for 1997.

Peugeot shares fell 2.3 percent

a drop in its domestic market.

It said the increase in unit sales from an improvement in the product

Renault shares fell 1 franc to Safrane and the oew Espace, as well

oounced a major reorganization that commercial vehicles division had

Renault said its reveoue beoefited dollar against the franc.

High Low Close Prev.

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Previous: 16337.28
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Bull has been struggling for years, making its first profit in 1995 icas. This move is being made to after suffering enormous losses since 1988.

Many shareholders have expressed nervousness about Mr. de Panafieu's ability to lead the com-

Since September, when he took that you have to be located in the over the company, Bull's shares have been volatile, slumping as low as 55.75 francs (S9.17) on Sept. 20 and soaring as high as 72 oo Oct. 20. The stock finished Friday at 64.65 francs, dowo 0.45.

The company said this month that major product, called Informatioo its 1997 profit rose 60 percent, to 603 System Management, a program that million francs, while revenue rose 5 percent, to 24.6 billion francs.

Megane model but also of the oew

grown 14 percent, to 34.18 billion

It added that the improvement

was due to increased sales in the

United States and Europe, as well as

the favorable exchange rate of the

as the streogth of the pound.

Very briefly:

 The Bank of Spain lowered its money-market interest rate 10 4.50 perceot from 4.75 percent. Economists expect more cuts as the central bank steers its key rate lower to match rates in Germany and other leading economies ahead of oext year's planned introduction of the single European currency.

The European Commission found that car prices within the 15-natioo European Unioo varied by more than 40 perceot oo 16 of the 72 car models it surveyed. The survey found the British car market to be the most expensive in the EU, followed by Ireland's. The lowest prices were in the Netherlands and Portugal.

General Electric Co. of Britain sold its chip-making unit Plessey Semiconductors Ltd. to Mitel Corp., a Canadian telecommunications equipment company, for \$225 millioo as part of GE's restructuring program.

 Commerzbank AG's chief execuove, Martin Kohlhaussen, said Asia's financial crisis seemed to be waning and dismissed talk of waiving claims on loans to the region. Germany's thirdlargest commercial bank bas set aside 1 billion Deutsche marks (\$553 million) to cover risky loans there,

 Orkla AS, a Norwegian consumer-goods, chemicals, media and investment company, said profit for the last four mooths of 1997 rose 85 percent, to 954 million kroner (\$126 million) from 517 millioo kroner a year earlier, as income in its drinks division surged.

 France's current-account surplus shrank in November to a It said the contribution of its seasonally adjusted 14.1 billion francs (\$2.3 billion) from 30.8 billioo in October, the Finance Ministry said.

> • Aerospatiale of France had a profit of more than 1 billioo francs (\$164 million) last year oo revenue of 55 billion francs, its chairman, Yves Micbot, was quoted as telling legislators. · Arianespace's rocket-launching center in French Guiana plans to invest more than \$160 million to belp it bandle growing international demand. Reuters, Bloomberg, AFP

WORLD STOCK MARKETS

Friday, Feb. 13 Prices in local currencies. 0.20 200,10 374,80 374, 42.79 (1994) (19 55.70 775.40 775.40 10.70

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**Maid Tribune World Stock Index © tracks the U.S. dolar value investable stocks from 25 countries. For more information, ble by writing to The Trib Index, 181 Avenue Charles de dex, France.

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ASIA/PACIFIC

Murdoch Invests In South Korea

Street St.

SEOUL — The media executive Rapert Murdoch signed an agreement Friday to enter the South Korean digital satellite market.

Mr. Murdoch's Sydneybased company, News Corp. signed a joint-venture accord with the Seonl-based telecommunications company Dacom Corp. of South Korea.

Financial terms were not immediately available, but analysts forecast that the venture would be capitalized at 100 billion won (\$62.5 million). A Dacom executive said it was expected to introduce U.S. DirecTV's video-on-demand service.

Moody's Downgrades Daiwa Bank Deposits

TOKYO - Moody's Investors Service cut its rating on Daiwa Bank Ltd.'s long-term deposits Friday to one notch above the junk level and gave the bank its lowest financialstrength rating, the latest in a wave of downgrades of Japan's lenders. Moody's, which cited Daiwa's bad

loans, also put on review for a possible downgrading Bank of Tokyo-Mitsubishi Ltd., the world's largest lender in terms of assets, as well as Dai-Ichi Kangyo Bank Ltd. and Nippon Trust Bank Ltd. It said the banks were vulnerable to the weak economies of Japan and other Asian countries.

Separately, official figures showed that Japanese household spending fell 5 percent in December from a year earlier, its steepest de- April, to 5 percent Japan's banks eurities (Japan) Ltd. "They don't

Coordination Agency said. The drop was more than the 2.1 percent slide forecast by economists and the seen as risky. sharpest since a 5.9 percent decline in January 1974.

With wages shrinking, the jobless rate at a postwar high and bankabout spending and saved at a record pace. That left retailers with lower profits and bleak prospects for 1998. Remil sales fell for every month in 1997 after a two-percentage-point increase in the nadonal sales tax in

cline in almost 24 years, as taxes rose, have seen their credit ratings slide want to get caught with their pants wanes fell and job security waned. Since October, when they started down with an investment-grade rat-Average Japanese household slashing earnings forecasts in a spending was 406,283 yen (\$3,255) struggle to write off had loans. Lower in December, the Management and ratings make it harder for them to raise funds as banks at home and abroad scale back loans to companies

."A generally weak economy in Japan will likely result in further deterioration of Daiwa's loan portfolio," Moody's said. The bank is ruptcies at their highest level in a facing "significant risks" from decade, consumers remained skittish some large borrowers, particularly troubled construction companies and real-estate developers, it said.

"It's this distressed operating environment that most worries the rating ageocies," said James Fiorillo, a banking analysi at ING Baring Se-

ing on a bank that ultimately fails." Moody's and Standard & Poor's Corp., another U.S. credit-rating concern, have cut the ratings of 10

Japanese banks since October and

threatened to downgrade 15 more. Daiwa Bank, like Sanwa Bank Ltd., Sakura Bank Ltd. and other lenders that bave seen their credit ratings lowered, is saddled with property-linked bad loans left over from the burst of Japan's inflated

bubble" economy around 1990. Daiwa Bank's stock, which fell 20 yen Friday 10 372 (\$2.99), has tumbled by one-third since Oct. 3. Tokyo-Mitsubishi's shares fell 60 to 1,860, and Dai-lehi Kangyo fell 30

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Investor's Asia

In South Korea, Militant Labor Is on the Line

Korea's most hard-line labor unions raises questions about the future of militant labor in the country, analysts said Friday.

Opposition from the public and its own members forced the Korean the unions whose strikes are a reg-Confederation of Trade Unious late ular feature of Korean life. Thursday to cancel a strike planned

for Friday. But analysts said it was too early to rule out future unrest in a country with a history of violent labor clashes and a culture of lifetime em- year-old died. ployment that is now under threat.

Unemployment is likely to rise to Trade Unions said it canceled the percent this year, its highest in general strike because it did not SEOUL. — The canceling of a 5 percent this year, its highest in general strike by one of South more than a decade. More than 17,000 companies went bankrupt in gile economic recovery. But the un-1997 and more will go under this ion reaffirmed its opposition to an year. The economy is likely to slump agreement, reached last week by into its first recession in decades.

himself on fire Friday at Daewoo Heavy Industries Co. to urge his fellow workers to strike. The 42-

Defying China, Taiwan Moves on Asia Fund

The Korean Confederation of say that making the labor market

want to endanger the country's franto its first recession in decades. representatives of government,
All that means radical change for management and unions — includ-

ing the confederation. The agreement would have made So committed are some union it easier for companies to dismiss workers that one, Choi Dae Lim, set workers. It was bailed by the International Monetary Fund and investors as a key step toward getting

Korea's economy back on its feet. Executives and the government

more flexible — making it easier to hire and fire — is a key step to getting the economy back on its feet. Korean workers are the highest paid in Asia outside Japan.

"They have to accept the inevitable." said Shin Hu Shig, an economist at Daewoo Research Institute.

Korean stocks rallied briefly Friday after falling during the week as the strike neared. The benchmark Composite Index then wiped out its gain - it fell 1.23 percent to 506.20 at the close - as foreign investors pulled back.

"Investors don't really believe unionists would strike because they have no public support," said a dealer at Daewoo Securities. "Unionists have threatened many times before, but canceled at the last minute. But they are worried that the labor dispute would hurt our reputation overseas.

(Reuters, Bloomberg, AFP) ■ U.S. Insurer Seeks Purchase

New York Life Insurance Co., the third-largest life insurance company in the United States, said Friday that it wanted to acquire a South Korean brokerage or an investment trust firm to help strengthen its presence in Asia, Bloomberg reported.

up to \$300 million," said Chang Dong Moon, an official of Kohap New York Life Insurance Corp.

J.P. Morgan Sued In South Korea

Bloomherg News

SEOUL — A brokerage firm filed sun Friday against J. P. Morgan & Co. for \$62 million in an escalating legal dispute over losses on derivative investments based on Asian cur-

The brokerage, SK Securities Co., also asked a Seoul court to block a \$160 million payment to the U.S. bank. The court temporarily halted a \$180 million payment Tuesday, an SK Securities executive said. J.P. Morgan and other banks involved in the dispute say the currency transactions that resulted in the losses are fair and binding.

To some bankers, the court's decision Tuesday suggested South Korea may go back on promises to liberalize its economy and financial markets in exchange for \$60 billion in emergency credit arranged by the International Monetary Fund.

SK Securines is trying to avoid paying Housing & Com-mercial Bank by challenging that bank's payment to J.P. Morgan. SK says it did not understand the risks of a derivatives transaction involving the two other banks. A spokesman for SK said Morgan "simply didn't do enough to avoid the losses."

Source: Telekurs Very briefly: • Taiwan will start construction io July on its first high-speed rail line, connecting Taipei with the southern port city of Kaoshiung. The \$13 billion project will be built by a con-

sortium that includes Evergreen Group, Siemens AG of Germany and GEC Alsthorn of France. ◆ Taiwan agreed with U.S. negotiators to allow foreign interests to bold stakes of as much as 59.99 percent in local

telecommunications companies, up from 20 percent, once it enters the World Trade Organization. • Seagate Technology Inc. is cutting 787 jobs in Malaysia as the maker of computer disk drives restructures its operations in

the country. Separately, the Malaysian telecommunications company Binariang Bhd. cut its work force by about 300 to slightly fewer than 2,000 and froze plans to expand its fixedline network because of the regional economic crisis.

 Malaysia's prime minister, Mahathir bin Mohamad, called for a common framework on electronic commerce in the Association of Southeast Asian Nations, which groups Brunei, Burma, Indonesia, Laos, Malaysia, the Philippines. Singapore, Thailand and Vietnam.

 Mando Machinery Corp. of South Korea sold its 50 percent stake in Korea Automotive Motor Corp. to Bosch AG for 35 billion won (\$21.9 million), making the German company the first foreign concern to wholly own a company in the auto business in South Korea.

 Polygem Co., a South Korean diamond trader, and the Shinsegae department store in Seoul attracted bundreds of eustomers to line up to sell their diamonds as part of the country's effort to raise bard currency.

 Baverische Motoren Werke AG delivered 96,656 vehicles in Asia in 1997, up 2.4 percent from the year before and a record for the company. Bloomberg, Reuters, AFP

Mr. Koo, a Taiwan delegate to the duced the Asia fund proposal at a TAIPEI - Taiwan defied China Asia-Pacifie Economie Coopera-

on Friday by pressing ahead with efforts to help Asia's crippled economies, forming a private fund to channel capital to its neighbors and vowing to restart a bid to create an Asian emergency fund.

Leading Taiwan banks and companies are forming the privatesector fund to invest in Southeast Asia, chiefly in Malaysia, said Jeffrey Koo, chairman of Taiwan's Chinatrust Commercial Bank and champioo of the regioo's "self-

tion forum, also vowed to restart nancial committee in Taipei. Taipei's bid to form a major multilateral Asian crisis fund under APEC auspices at a forum ministerial meeting in Mexico.

"We will propose the emergency fund at the end of the month at the ministerial meeting in Mexico, said Mr. Koo, who heads the APEC Business Advisory Council's financial committee.

Taiwan, eager to carve out a role despite China's resistance, intro- sovereign ties.

Jan. 24 meeting of the APEC fi-

The idea was opposed by the United States, which was adamant that bailouts are best managed by the International Monetary Fund. The IMF has programs in place in Thailand and South Korea.

Taiwan bas been relatively unscathed by the financial turmoil.

Taiwan was barred entry to the

IMF by Communist China, regards the Nationalist-ruled island as a for itself in easing Asia's turmoil renegade province ineligible for

The size of investment would be

JAPAN: Pressed to Spend, Leader Wants to Save

Continued from Page 1

"For the purpose of avoiding conflict, we would not have anything new to offer when be would have to do something very, very — met Mr. Summers next week in Washington.

extraordinarily — large, which we can't af-Mr. Miyazawa said.

by a wave of Asian exports bypassing frail Japan and pouring into the United States. Mr. Hashimoto has strongly backed the

perative to cut deficits and raise taxes to prepare for the retirement of the baby boomers. Because of this concern, Mr. Hashimoto pushed through a law in November setting tough targets for entting the budget deficit. Ir would be embarrassing now for him to reverse course and raise the deficit. Even Mr. Ha-

although many say he adheres to it too rigidly.

President Bill Clinton telephoned Mr. Hashimoto on Jan. 13 to urge him to stimulate the economy, and a chorus of other U.S. officials have emerged in the last few weeks to press Japan as well. One of the biggest fears in Washington is that Japan will try to get ont of its economic mess not by stimulating its economy from within but rather by dispatching a

[On Friday, Japan responded to the mounting U.S. demands that it spur its economy by repeating that it can and will act if necessary.

from the U.S. deputy Treasury secretary, Lawrence Summers, for Japan to scrap its "virtual policy" and quickly take further steps

to stimulate the economy, a senior Finance Ministry official, Eisuke Sakakibara, said he

["Our policy has already been made ' said Mr. Sakakibara, the deputy finance minister for international affairs.]

Pressure from abroad apparently has had some effect, as Mr. Hashimoto announced a temporary \$16 billion tax cut in December.

temporary \$16 billion tax cut in December.
But that was widely regarded as too little and too temporary to have much effect.
Now, although Mr. Hashimoto is apparently still highly concerned over Japan's long-term budget problems, he may be considering further measures. By some estimates, Japan is on the precipice of a recession, so Mr. Hashimoto and his aides have been dropping hints that they may risk increasing the deficit by approving a larger stimulus package in the spring.

The timing of the budget process will make it difficult to make any decision until late April, but officials have hinted that at that time, a larger stimulus package is a possibility.

critically important for stock prices to rise by March 31, the last day of the fiscal year. If stock prices are too low, financial institutions will have to acknowledge losses on their portfolios, which would only worsen the crisis.

Warburg. "It's a very dangerous game."

A result, he said, will be growing tensions between Tokyo and Washington, aggravated view of the Finance Ministry that it is im-

shimoto's criocs concede that he has a point,

new wave of exports to the United States.

Reuters reported from Tokyo.
[After an unusually pointed call Thursday

larger stimulus package is a possibility.
Still, Mr. Hashimoto and his aides may simply be trying to trick the stock market. It is

Thus the pattern is for the government to drop optimistic hints in the first quarter of each year, followed by backtracking and evasions once the books are closed. "We're concerned about the game they're playing," said Shigenori Okazaki, an analyst at SBC

LINGERIE: Frederick's Seeks Feminine Appeal

Continued from Page 9

The company has big plans for its stores, which Ms. Patterson wants to spread into many of America's suburban malls. The stores will carry more lingerie than sportswear, which sells better through the catalog. There will be more space to move around, and bra filters, one of Frederick's hallmarks, will not be shy about offering their services. Sales on the Internet barely register at most American trailers, but Frederick's, which expected little more than \$1 million from the medium, sold roughly \$5 millioo in merchandise in 1997 mough its Web site (www.fredericks.com). Ms. Patterson also says she can export the high-growth business.

Frederick's look to Latin America, Eastern Europe and other developing markets.

South America has come to terms with its sexuality and needs good value," she said. 'And in Paris you can find lingerie on any street corner, but not so in Prague.

None of this will come cheaply; Ms. Patterson has cut costs and is counting on the company's hefty cash flow to fuel these ambitious expansion plans. But it will not be easy to change the mind-set of what has long beeo a family business where money in the bank was the paramount goal.

"It is a hard transition," she said, "to go from a preservation-of-cash operation to a

LAND: Can Hong Kong Let Prices Slip Further?

Continued from Page 9

ut out at Hong Kong budgets In the past whenever they ran tramatically increase social

or a 5 percent increase in pending for 1998-99, with he largest share of new capital Kong's prices are still the he largest share of new capital pending going to housing.]

The choice for authorities is a tough one. They need the property analyst at HSBC land revenue, but without a James Capel. "Is it cheap to uns healthy budget sur- land revenue, but without a iluses, the idea of seeing land cheaper operating environment, they risk seeing a lot of companies follow the lead of Air France, which recently said it would move its regional mall deficits or sought to headquarters to Bangkok to

save as much as 90 percent on rental costs. As unemploy-On Friday, the government ment rises and commercial inveiled its first full-year tenants in several of Hong ending plan since the former Kong's expensive shopping malls seek rent cuts to make up malls seek rent cuts to make up for plunging sales, pressure on developers to increase land only, Reuters reported. It calls developers to increase land

highest for prop-

live here? No. You're still better off in New York.'

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STREET, SPIN

Bottom-Fishers in Asia Avoid Bangkok and Are Wary Elsewhere...

Thailand

TOTERNATIONAL opinion is wildly divided about the future of Southeast Asia's financial markets. Some analysis see the recent recoveries in the region's battered markets as the beginning of a recovery, others a bull rally in a bear market that still has o lot of imploding to do. With that unsettled view in mind, Money Report correspondents asked large and small investors in key markets what kind of bargains they perceived among the region's equines and whether they believed that the worst of the crisis had passed.

Buyers beware: People in the region seem to be more cautious than those looking in from outside. On the other hand, last week's Money Report showed that stock-pickers did better in faraway markets than in their own backyards.

Hong Kong

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There is only one thing that drives Hong Kong stocks these days, and that is the price of money. Hong Kong interest rates can double in one day, whenever currency instability in the rest of Asia forces the authorities in Hong Kong to raise rates in order to make holding local currency more attractive. Both the Hong Kong dollar and Chinese yuan are effectively fixed to the U.S. dollar, but the question is: for how long?

When rates rise, as they did in October and in January, the market crashes, When rates come down, the market recovers, but so far not nearly to the point at which Hong Kong was last summer, Rates have come down substantially in February, but many observers figure that Hong Kong is in for another increase before long, because Asia is bound to go through more turmoil be-fore its economic crisis is resolved.

"As rates go np, the market will correct," said a SocGen Crosby Securines economist, Clive McDonnell. He balances Chinese promises not to devalue the yuan with the re-emergence of a currency black market in Shanghai, a sign that Chinese do not fully believe the government's promise to hold the currency's value. If the yuan falls, the pressure on Hong Kong's currency could become unbearable.

In the meantime, high rates in Hong Kong make the outlook for most stocks mixed at best.

'Because the economy's slowing, I think it's very difficult for the market to sustain a strong rally," said David Lui, manager of Schroders Investment Management (H.K.) Ltd.'s Asia Fund.

Many analysts say that if an investor wants into the Hong Kong market, the global bank HSBC Holdings Ltd. onght to be on the short list. It owns banks in Britain, the United States and Latin America, and is less dependent on Hong Kong mortgages than its local peers. That matters, because real estate prices have plunged since October, and probably have further to fall. Better yet, because HSBC is domiciled and traded in London, its reporting is more transparent than other Hong Kong banks.

Like Mr. McDonnell, Mr. Lui favors Li Ka-shing's conglomerate Hutchison Whatapoa Ltd. for its diversification. With a lock on most of the ports between Hong Kong and Shanghai, the Felixstowe container port in Britain, oil in Canada, as well as half the Hong Kong grocery store and pharmacy market, Hutchison is the picture of diversification, with just 17 percent of its earnings coming from real estate. The company also has a debt-to-equity ratio of less than 20 percent, with about half in local and half in foreign currency.

But this is where analysis in Hong Kong can get tricky: If Hntchison or any other company has a private, 49 percentowned subsidiary, that company's debts would not appear in the public company's accounts. Concern over hidden indebtedness is what phononeled the share price of the developer Sino Land Co. last month. Since almost all loans in Hong Kong are floating-rate, rising interest rates take an immediate hite out of anyone servicing a loan.

Not everyone in Hong Kong is a bear. With the Hang Seng Index at about 10,790, Franklin Lam, a real estate analyst at SBC Warburg Dillon Read, said he expected real-estate stocks to rise 35 percent by June. One of his favorites is the residential developer Henderson Land Development Co.

Even if interest rates stay high, Henderson's specialty - low-end starter housing - will sell well, he contended, because prices have fallen by as much as 40 percent since last summer. Unlike some second-tier developers, Henderson builds on a low-cost land bank acFMAMJ JASONDJ.F

quired over many years.

Composite index

To invest in Hong Kong and benefit from a recovering Southeast Asia, investors may want to look at Hongkong Telecommunications Ltd. said Richard Ferguson at South China Brokerage. Now that the phone company has secured almost \$1 hillion in cash in exchange for giving up its monopoly on international direct-dial service, it is free to shop around Asia for distressed communications assets that look cheap. With its superior cash flow, the company's balance sheet will soon be bursting with \$2.2 billion for it to take shopping.

For a genuine hargain, the bottom-up mutual fund Value Partners recom-mends Wai Kee Holdings Ltd., which does civil engineering work and owns several quarries in Hong Kong. Better yet, Wai Kee owns 45 percent of Road King Infrastructure Ltd., which has 29 toll roads in China. Priced at 1.13 Hong Kong dollars (14 cents) a share recently, Wai Kee's 45

percent stake in Road King alone is worth 2.15 dollars at current prices. At 1.13 dollars, a purchase of Wai Kee gets you a big discount on toll roads and the civil-

engineering business thrown in for free. This sounds fine, but Road King has a debt-to-equity ratio of 65 percent, revenues in Chinese yuan and \$264 million in U.S.-dollar-denominated debt. A devaluation would make servicing that deht a lot harder.

Malaysia

Shereen Khong, an accountant in Ku-ala Lumpur, is a long-term investor by Malaysian standards: She often keeps stocks for a week, and sometimes as long as a month.

Mrs. Khong, 24, cares little for dividends and even less for a company's fundamentals. Her advice to someone who wants to invest long term in the stock market: "You just bold it for a maximum of one or two months and you can make profits."

Mrs. Khong and dozens of other investors were watching a large trading screen one day last week at a securities house in Kuala Lumpur. Among them was Kelvin Tan, 26, an engineer at a local television station, who said that the first thing he looks for when judging a

stock is the daily trading volume. For years, analysts have compared Kuala Lumpur's stock market to a race track. Investors picked their borses in the morning and gathered their winnings — or ooked their losses - by late afternoon.

Mrs. Khong was perhaps even less discriminating than many bettors at a race track. In explaining why she bought a stock listed as Rekapac, she said, "I'm not too sure what they do, but a lot of people said they're good." (Rekapacific Bhd. is a bolding company that also makes wires and allied products, develops residential and commercial property. and has insurance and other financial operations. It closed Friday at 1.05 ringgit (29 cents), down from 3.54 a year ago but well above its recent low of 30 sen.)

Last year's stock-market bloodbath the market's composite index fell 69 percent in dollar terms - only served to buttress the short-term investment strategy. Those who invested long term and tried to ride out last year's storm got burned.

A 70-year-old man at the securities house who had invested his life savings in the stock market said he lost his shirt. Pointing at a stock on the trading board that had plummeted last year, he said, "I don't think in my lifetime it will come back."

"People have been so shocked and shattered by what's happened that no one wants to commit," said Dominique Armstrong, head of research at Pesaka Jardine Fleming Sdn. But Mr. Armstrong nonetheless offered a list of possible buys for the long term, putting them into three categories: well-managed companies that are prepared for hard times, oversold stocks and companies that hold international franchises.

Finding a Floor? Percentage change in share indexes since February 12, 1997

Mr. Armstrong listed YTL Corp., a power company, as an example of a husiness well prepared for the down-turn. He described United Engineers Malaysia Bhd., a construction company that runs the country's major toll highway, as oversold.

His franchise stocks include KFC Holdings (Malaysia) Bhd., the restaurant chain that breeds its own chickens in Malaysia; Rothmans of Pall Mall (Malaysia) Bhd. and R.J. Reynolds Bhd., the tobacco companies, and two beer producers, Carisberg Brewery Malaysia Bhd. and Guinness Anchor Bhd. Analysts in recent months have concentrated on these so-called sin companies: beer, cigarettes and gambling stocks, all considered resilient to economic downturns.

While these stocks have done well in recent weeks, Lai Tak Heong, director of research at SocGen Crosby Research Malaysia Sdn., warned that they made easy targets for a government needing to make up for lost revenue.

"As the year progresses, I would get increasingly uncomfortable that sin taxes will probably go up — possibly in the October budget," be said. Also vulnerable are cash-rich, gov-

- PHILIP SEGAL ernment-linked stocks like United Engineers, which last year bought a large stake in its parent company, Renong Bhd., in a deal that many analysts said amounted to a bailout for influential Renong snareholders.

United Engineers generates millious of dollars a week through its toll highway, which runs down the middle of peninsular Malaysia. Other companies with large cash flows, such as Telekom Malay-sia Bhd., the former telephone monopoly, and Tenaga Nasional Bbd., a power company, are also cash-rich and thus seen as vul-

nerable to possible bailouts. Given the overall economic situation in Malaysia, where economic growth is expected to slow to below 4 percent, stock picks sometimes follow seemingly tortured logic. Take plantation stocks, which in Malaysia center around palm oil. Malaysia is the world's biggest producer of the product, which can be used as a cooking oil, in soars and as a lubricant.

With this year's El Niño weather pattern promising to reduce palm-oil yields, Mr. Lai of SocGen Crosby says this could actually benefit the sector. The logicis that the poor weather promises to drain reserves, thus sending the world price of palm oil higher, ultimately helping to boost the bottom line of producers in Malaysia.

—THOMAS FULLER

Singapore

Singapore enjoys what could be the most sound economy and financial system in Asia, with a strong trade balance and virtually no government or corporate debt. Yet its stock market is down about 30 percent in the last 12 months, even after a sharp recovery last week. The reason, professional investors say. is that Singapore simply is in the wrong place at the wrong time.

"Singapore is like a good boy in a class of rowdies," said Ean Wah Chin, the chairman responsible for institutional investment in Asia, excluding Japan, for Morgan Stanley, Dean Witter, Discover & Co.'s Morgan Stanley Asset

"When the class gets punished, everybody gets hit," he added. "It should be borne in mind, however, that in the longer term, fundamentals always count, and I.

Hong

Kong

20

tunes of key competitors and trading partners in the Association of South East Asian Nations, such as Malaysia and, especially, Indonesia, has compelled foreign investors to ignore the fundamentals and focus on the potential impact the regional difficulties may

"Singapore doesn't have problems with its current account or the excesses of Hong Kong in terms of property prices, hus we depend on our neighbors," said Rosanna Lam, a senior fund manager for HSBC Asset Management in Singapore. *Can we go it alone? No. We have to go through a time of slower growth. But financially we are very stable."

only from its exposure to the region's considerable troubles, some investment advisers suggest concentrating on companies that derive much of their business domestically. One money manager recom-mended the newspaper publisher Singa-pore Press Holdings Ltd. for this reason. The manager, who asked that neither

he nor his employer, a large Asian mutual-fund company, be identified, also recom-mended Singapore Airlines Ltd. It has exposure to the region, of course, but also does a loi of business elsewhere.

buying them for defensive purposes."

Mrs. Chin of Morgan Stanley also holds Singapore Press Holdings in her port-

region. "We don't like airlines because of the terrible discounting of hotel rooms and airline rickets." she said. "Leisure travel has disappeared here, although

Mrs. Chin also has some Singapore banks, which she is "buying for price reasons," meaning that they are too cheap to pass up, their shares having tumbled on worries over potentially large

to 30 percent recently after they had "bombed out to a ridiculous level." Annology Ltd., which she described as the

Mrs. Lam favors Singapore Technology Engineering Ltd., an aerospace and defense concern that she considers a defensive play in another respect: Its balance sheet is laden with cash.

She said she liked the banking sector and also owned a large property company, City Developments Ltd. But she stressed that she was avoiding smaller property companies because of their weak cash flows. She agreed with Mrs. Chin that financial companies had been knocked down to prices that are hard to resist.

porean shares are performing, consult the "Window to the Market," a compendium of share prices and trading statistics displayed on a bank of screens in Raffles Place, the hub of financial life in the city-state. Or else just count the number of spectators who are milling around in front, checking on their investments. "When you pass here and there is

only one or two people, it's a bad situation," said one investor, Kamsani Tati, a manager at Lincoln National Reinsurance Cos. "When it's crowded, it

as the market continued to raily fitfully

am sure Singapore will come through this from a sharp January decline, the gathering numbered in the dozens. While crisis stronger than ever. In the short most gazed silently, Maria Lim unterm, there is no escaping the fact that it, too, will suffer economic consequences leashed a squeak when she noticed that when its hinterland in A SEAN is being so seriously devastated." one of her holdings, Singapore Airlines, was among the day's leading gainers.

Hang

Seng

Singapore

Miss Lim, who works in a hank com-

puter department, said she was "look-

ing for a quick kill" from her purchase of the shares. Some of her other in-

vestments have seemed more like slow

death, their value having sunk with the

market to a point at which she said it

makes little sense to do anything but

look at them," she lamented. "It's too late to let go."

Her strategy now is to "go in and pick

Mr. Teo bas taken a chance on a

have to wait two years, but that's too

vesument in Sunright Ltd. She paid 2

Singapore dollars (\$1.22) a share, and

has watched the semiconductor com-

were exacerbated by Singapore's sys-

tem of fixed brokerages, which a Fi-

nance Ministry panel has advised scrap-

ping.
"It's cheaper to buy Singapore stocks

through Hong Kong than Singapore,"

she said. "That's my complaint; write it

Mr. Tati, the reinsurance company

manager, stood apart from his fellow

investors, saying he was playing a long

game in the market. The foreign in-

vestors who dominate trading in Singa-pore are fickle, he said, so locals should

hold positions for three to five years if

short order, however, having bought Malayan Banking Bhd., a Malaysian

hank with large interests in Singapore.

"3-something and now it's 5.05.

Mr. Tati reveled in his timing of a

second purchase, MBf Capital Bhd.,

another Malaysian company, made with

the belp of an idiosyncratic, value-ori-

"It went to 1.40 before the crash, then

came down to 10 cents, the price of a

stick of satay," he said, referring to the

popular food served by sidewalk

endors across the Malay Peninsula and

After more than two years of falling

prices, Thai stocks have finally started

- CONRAD DE AENLLE

Indonesia. "I thought, How low could

it go?' Now it's at 63 cents."

He claimed to have made quite a bit in

they want to make money.

ented approach.

Thailand

"Everyone's optimistic about the

pany's price fall to 1.50 dollars.

up some new ones and get out fast," a

reflection of ber belief that share prices

have yet to stabilize.

acquired them.

prices last month.

You just close the book and don't

Straits Times index

The rapid deterioration in the forhave on Singapore.

"The market's up, then down," she said. "I'm still a little bit worried." Because Singapore is seen as suffering So is Julian Teo, who works for the international consultancy Andersen Consulting. Were his stocks doing "Not really," be said. "It's just 100 volatile to say. The market may be up for another week. I'm waiting to see

His two picks, be said, are "the best we can find in a very depressed market; we're

folios but is shunning Singapore Airlines and other airlines in the

business travel is holding up.

loan losses in the region. Morgan Stanley has stakes in United Overseas Bank Ltd., Development Bank of Singapore Ltd. and Overseas Chinese Banking Corp. The three, she said, rose 20 other stock she likes is Creative Tech-

world leader in computer sound cards.

For a street-level view of how Singa-

means the market's doing well.'

At lunchtime on a sultry day last week,

is a good opportunity to clear out of the country. They said it was not a time to be bottom-fishing.
"In the last few weeks, the stock

market has got way ahead of itself," said Bob Burgess, a Bangkok-based financial consultant. "If you were lucky enough to come in this December, get out and sit on cash until it comes back down."

to rally. This recent uptum, analysts say,

Asia's economic crisis began when hedge funds broke the Bank of Thailand in July, driving the baht down against the dollar and launching the entire region into a period of unprecedented currency volatility. With the bahi now worth less than half what it was against the dollar six months ago, foreign investors are beginning to eye a country once touted by the World Bank as a model for economic development.

While logic seems to dictate that there must be bargains at a half-price sale, analysts warn that now is not the time to make investments in Thai stocks.

"The economy has not yet hottomed our, so it is hard to recommend a 'buy' in this marker," said Nikhil Srinivasan, vice president of Morgan Stanley Asia Ltd. in Thailand. "We are in the midst of a Mexico-style economic retraction. without any sign of a Mexico-style re-

The initial round of currency turmoil may be abating, but the economies of Asia have yet to experience the full macroeconomic effects of devaluation and recession. The next stage of the region's crisis, economists warn, will include painful corporate bankruptcies, mass unemployment, inflation and possihly social unrest.

In the current environment, the only way to make money in Thai stocks, analysts said, is to adopt the trader mentality of realizing quick profits as soon

as a stock ticks up. "This will be a year of tremendous volatility," Mr. Burgess said, "If you are quick, nimble and lucky, you can make some money, but you need all

three of those." Regionally, Jardine-Fleming Unit Trusts said it had adopted a strategy to free up cash from regional funds in order to "take advantage of short-term trading

couple of stocks in the beaten-down property sector, City Developments Ltd. and DBS Land Ltd., a unit of opportunities in quality companies." With little cash to invest long term; Development Bank of Singapore. He Thai speculators already operate along said they were "up quite a bit" since he these lines, investing only in stocks with

volumes large enough to sell once the "But the property market's not doing so well," he said. "The analysts say I'll price rises. "I generally buy for one or two days said Mongkol Hawnphatra, a long."

Y.H. Lai, a government research assistant, has had no joy from her inrefired real estate developer who comes

each day to trade slocks at Adkinson Securities Co. "Banks and finance companies go up and down much more quickly, so you have a better chance to make money. It is also more exciting."
That speculators said they were wait-

ing for a revival of foreign interest to provide a sustained advance.

market, hut not as optimistic as they were before," she said, alluding to the economic and financial crises in South "I like any stock that foreigners will invest in," said Orachun Sreshthaputra, Korea and Indonesia, which knocked the stuffing out of Singaporean share a former engineer at Daewoo Corp. who comes daily to trade at Adkinson, Once the foreigners come back into Miss Lai added that she found it Thailand, the stocks will go back up. galling that the losses of small investors

Like many Thai investors, in the last year Mr. Orachun lost not only a good deal of money in the stock market, hut he also lost his broker. Mr. Orachun was forced to move his accounts to Adkinson when his old brokerage, Pacific Finance Co., was shut by the government along with more than half the country's finance companies.

The extent of Thailand's financial crisis can easily be viewed at the main intersection of Bangkok's Chinatown, where only a few months ago crowds of speculators could be seen through the glass doors of brokerage houses as they tried their luck on the market. Now, however, the lights are turned off behind the glass doors and a patchwork of gov-ernment notices blocks the view inside, informing clients how to recover money they are owed and listing the dates for the auction of company assets.

"No one has ever seen anything like the situation we have in Asia right now, with such tremendous levels of privatesector debt," Mr. Srinivasan said. "Since nobody has ever had to answer the quesnons we are facing, predictions are little more than educated guesswork.

When pushed for his prediction of where the stock market index would stand at the end of the year, Mr. Srinivasan would only commit to saying that it would go up.

"While that sounds optimistic, the index might go up for the wrong reasons," he said, "such as the central hank starts printing money or inflationary pressures."

- THOMAS CRAMPTON

... But Foreign Investors Charge Back Into the Region's Stocks After the Fall

By Aline Sullivan

TIS JUST two weeks into the Chinese year of the tiger, and investors are rediscovering the economically ravaged countries of Southeast Asia. Significant fund inflows are forcing shares in many of the so-called tigers to surge. This

may be a stark case of good money chasing bad. 'The fundamentals baven't changed," warned a Hong Kong-based fund manager who asked not to be identified. "Property prices in the region are still falling, unemployment and inflation are rising, and the earnings ontlook for most companies is dire. In some countries there

is also a real risk of social unrest. All that and more was predicted in Credit that employs a philosophy based on the rela-

tionship between wind and water and other factors that is studied by millions of Chinese.

"The year will begin all rosy and optimistic." it said, "but plenty of downside risk is lurking just beneath the surface." All told, it said, in the year of the tiger, "things will be worse than they were in the last quarter of 1997."

Nevertheless, the herd is, without a doubt, returning to Asia. Salmon Smith Barney/AMG Data Services calculated this week that cash flows to the Pacific region had totaled \$250 million so far this year. That may not sound like much compared with the \$2.3 billion inflow in 1996, but it is a great contrast with the \$3.4 billion outflow recorded last year.

Closed-end funds offer further proof. The \$180 million Asia Tiger fund, in common with Lyonnais's Feng Shui Index, an annual forecast most similar funds, is trading at or above its netasset value, compared to discounts of about 20

percent for most of the past year. That means that following the burst of a real-estate bubble in July. investors are so eager to own the fund that they are willing to pay more for its portfolio than if they hought the securities separately.

U.S. investors appear to be leading the stampede. Fund managers in Britain and Continental Europe also raised their Japanese boldings last month and many also increased their Pacific Rim investments. according to a survey published this week by Merrill Lynch & Co. and Gallup Organization. "People are less pessimistic about the Pa-

cific," said Trevor Greetham, global strategist at Merrill Lynch in London. "There has been quite a lot of buying there which bas made investors more relaxed about equities in general." Indeed, the survey found that bulls out-

numbered bears in Thailand by 24 percent and in South Korea by 3 percent. Thailand, where the so-called Asian flu began

has become the darling of many investors, thanks to its willingness to reform in ways that would have been unthinkable a year or two ago. Already. 56 Thai finance companies, or two-thirds of that troubled sector, have shut their doors to all but prospective foreign buyers. The baht's rise against the dollar in recent weeks has also sparked

renewed confidence among investors. South Korea has similarly convinced the world that it is serious about reform. Two of its largest commercial banks. SeoulBank and Korea First Bank, will soon be sold through international bids as part of the government's \$60 billion bailout by the International Monetary Fund. If no takers come forward, the banks could be closed. In early February, the government

closed 10 merchant banks. The announcement last week by Morgan Stan-

ley Capital International, that it would raise South Korea's weighting in its Emerging Markets Free Index also helped boost shares, analysts said.

Investor confidence has also been revived in Indonesia, but this is where the caurious investor will almost certainly want to stray from the herd. President Suharto and his allies are under increasing attack as the country's debts become apparent and massive unemployment looms. Mr. Suharto, who is 76, has led Indonesia for 32 years but is now facing calls to step down and protests in the streets.

for the picking. By any standards, their assets are cheap and their currencies cheaper still. But catching a tiger by its tail is difficult at best "There are a lot of opportunities in Asia now, but the way that some investors are rushing in is just

In theory, some Asian countries should be ripe

Continued on Page 17

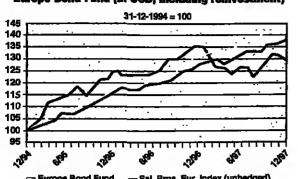
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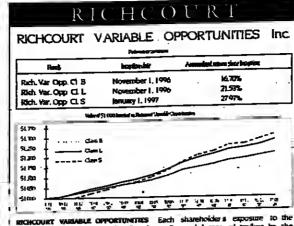
per, with the impressive gains scored by European equi ties this year, investors are starting to focus on small caps which admittedly have narrower markets than the blue chips, but offer a much stronger upside potential in the long run.

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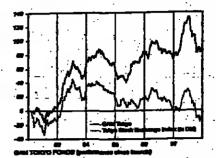
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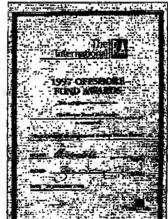
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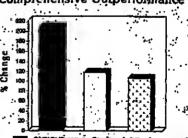
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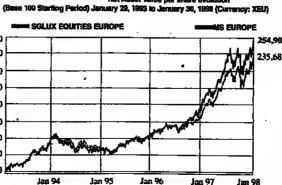
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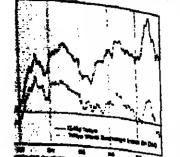
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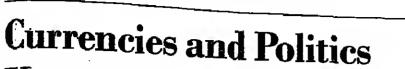
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Keys to Asian Recoveries

AN WAH CHIN is the chairman responsible for institutional investment in Asia, excluding Japan, for Morgan Stanley, Dean Witter, Discover & Co.'s Morgan Stanley Asset Management. She spoke with Conrad de Aenlle on the risks and potential rewards of Asian stock markets.

Q & A / Ean Wah Chin

Q. Last summer, few market professionals were warning of the collapse to come. Now, with some markets having just traded at 10 cents on the dollar, compared with their peaks a few years ago, only a few brave souls are willing to step up and send in their money. What are they waiting for?

A. For the effects of the devastation in the stock and currency markets to work their way through the real economy. Massive layoffs and corporate bankruptcies and social and political upheavals lie ahead. The dislocation is ton big to be rectified in the sbort term. The readjustment is likely to take a couple of years rather than months.

Some of the necessary reform is beginning to be put in place. One would be tempted to say that the worst in the markets is over, but there could be another leg down if Indonesia suffers a political upser or if the U.S. market cracks.

Q. Many advisers cautinn against stepping back into Asia before there are clear signs of an economic turnaround, but markets usually anticipate economic circumstances. What signals are you looking for to confirm that a bottom is in place?

A. Currency stabilization and smooth political transition in Thailand, the Philippines, Indonesia and maybe even Malaysia. Indonesia has got to crack Malaysia. Indonesia has got to crack sometime on the political side. If you look around the region, the most chance for upset is in Indonesia. Thailand, in effect, has already had the transition and is showing signs that the new administration is beginning to function. In Malaysia, everyone knows who is No. 2. The question is, when does the old man

> [Deputy Prime Minister Anwar Ibrahim is widely regarded as the successor to Prime Minister Mahathir bin Mobamad.

Q. Which markets seem the safest in the region and which offer prospects for the best returns over the next year?

A. Singapore, Taiwan and Hong Kong seem the safest, and Thailand, Indonesia, Malaysia and the Philippines offer the best potential returns. We are not necessarily saying to invest in those markets. but when you see a real turn, you should invest in the most bombed-out markets. the markets with the most potential.

Q. Market sentiment is incredibly weak. It only took a couple of weeks for Korea watchers to throw up their hands and say that the multiyear Inplan is not working. Are the IMF mine the ongoing value of Cathay Paternational Monetary Fund bailout plans in Indonesia, Korea and Thai-



Ean Wah Chin of Morgan Stanley.

land working, and what will be their short- and long-term impact?

A. The short-term impact will be tremendous economic pain from the liquidity crunch. The long-term impact will be a sounder foundation for economic growth and a more transparent system.

Q. Will this crisis result in lasting

reform where Asia needs it most, such as eliminating cronyism, excessive regulation and other forms of government economic engineering?

A Largely, yes. The crisis has brought to the surface the economic price of cronyism and has provided the grounds to challenge it. The old structure is broken.

. The crisis has highlighted the economic price of excessive regulation, but it has also engendered nationalistic and protectionist tendencies. The choebol structure in Korea is in the process of being broken for good, but it does not lessen government desire to be more in control of their markets and economy. In effect, the economic devastation caused by the market turmoil has precipitated a call to regulate money flows and the financial markets. Have governments lost their zeal for regulation? No.

Q. Morgan Stanley's analysts say that one nutcome of the crisis is that stock-picking will take precedence over country allocation. Why?

A. Stock-picking is going to be cru-cial in identifying the winners in this changing paradigm. Fundamental analsis is essential to quantify value and identify the survivors. Country allocation, however, is also key in ensuring that one is not overtaken by the changing macroeconomic circumstances in the economic and political upheavals.

investors who are anxious to reenter the market cite the extremely low valuations. At its depths, Cathay Pacific sold for less than the value of its planes that is, if you could find a buyer for them.

Absolute valuation is important, but the picture is not static; one has to be. conversant with the changes taking place. Stock prices are market valuations for an ongoing business. The value of planes alone does not deter-

With Stocks in the Stratosphere, Dividends Can Pay

For most companies today and most investors as well — they are an afterthought.

They should not be, even though U.S. tax law penalizes dividends by taxing companies on their profits and share-

bolders on the payouts.

The annual dividend on the average stock in the Standard & Poor's 500 index is now just 1.5 percent of the share's price. That compares with an average of 4.9 percent from 1871 to 1994, according to Jeremy Siegel's 'Stocks for the Long Run.' Even in the 1980s, the S&P yielded a minimum of 3.9 percent.

Today, many investors assume that a company that pays a decent dividend must have something wrong with it. Can't the management find something better to do with its money than sending shareholders a check?
High-tech companies, for example,

pay either paltry dividends or none at all. Instead, they reinvest their profits in the business without causing double Another recent trend is for compa-

nies to use their profits to buy up their own stock. By reducing the number of shares outstanding, they boost the value of the remaining shares - again, without being taxed a second time.

Still, I like stocks that pay dividends. years, the fund has produced an av-

They provide hallast, steadiness in erage annual return of 28.9 percent, rough seas. You should use them to balance your growth stocks. Even if stock prices fall, good companies con-tinue to pay dividends, reducing your

losses or turning them into gains. Also, remember that yield is a ratio: the annual payout divided by the stock price. So a high yield can often be a sign that a stock is undervalued. In

The S&P has returned 31.3 percent over that period, but the fund has far lower risk - 62 percent below average, according to the Morningstar Mutual Funds research service.

'I think this is an opportune time for this fund," says William Stromberg, who has been managing it for the past five years. "In general, stock valu-

JAMES GLASSMAN ON INVESTING

addition, stocks that pay good dividends tend to fluctuate less in price than other stocks, and stocks that increase their dividends year after year can be golden.

Consider Hormel Foods Corp., which currently trades at \$36 and pays a dividend of 84 cents a year, for a yield of 2.3 percent. Back in 1991, Hormel's stock price was \$15 and its dividend was 30 cents. If you had bought 100 shares of Hormel back then, you would he earning \$84 annually on your original \$1,500 investment — for an annual return of 5.6 percent, along with your 140 percent unrealized capital gain.

Where do vou find stocks that keep raising their payouts? One place is a mutual fund like T. Rowe Price Dividend Growth. Over the past three

ations are high, and it's time to think

His charge is to buy stocks with yields of at least half the S&P average and to create a portfolio with a yield at least as high as the S&P. That's the first part. The second part is to find stocks whose dividends are likely to grow.

about risk." I agree.

As of Dec. 31, bis top holding was Federal National Morigage Association, the mortgage maker, whose yield is a mere 1.5 percent but whose dividends have been growing at an average of 19 percent annually for the past five years, rising from 40 cents to 96 cents. Other leading stocks in his portfolio are Mohil Corp. (yielding 3.2 percent), SBC Communications, Inc. (1.2 percent), AlliedSignal, Inc. [1.4 percent)

and Melion Bank Corp. (2.1 percent). Fidelity, too, has a Dividend Growth the Price fund - 33.1 percent over three years, or two points ahead of the S&P, although with more risk.

lts top holding, as of the last reporting period, was Schering-Plough Corp., the pharmaceutical company, which yields 1.0 percent hut has been increasing its dividend at a 14 percent rate for the past five years. Other key stocks in the portfolio are General Electric Co., a classic dividend-grower, whose payout has risen from 35 cents to \$1.20 in the past 10 years, and Philip Morris Cos., whose dividends have been doubling every five years.

A recent Value Line survey pointed to seven solid stocks whose dividends have grown swiftly in the past five years and that are expected to keep increasing payouts by at least 10 percent annually for the next five. They are:

R.R. Donnelly & Sons Co., the printer Imasco Corp., a consumer-products maker, Shell Canada Ltd., the energy company, and the banks First Tennessee National Corp., First Union Corp., Mercantile Bankshares Corp. and National City Corp.

Washington Post Service

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For Love and Money: Advice for Investing Couples

By Ann Brocklehurst

OR MARRIED couples who pool their money to invest together, there is nothing like a market meltdown to bring out the differences in their financial per-

With bull markets, marital conflicts over investment strategy, timing and comfort levels often get forgonen. But when markets fall suddenly, as they did in Asia last year, couples need to work much barder to achieve financial compatibility.

The situation is frequently aggravated by the fact that in many couples, there is one person who does most of the investing work while the other plays a

more passive role.
"There is lots of room for disaster in this scenario," said Richard Vodra, a certified financial planner with Legacy Advisors in Vienna, Virginia. "And when disaster strikes," sbe ad-

ded, "what you get is one person saying to the other. 'That didn't work, you idiot. Now we're broke and it's your According to Mr. Vodra, financial

cial disasters by getting them to clarify their goals, a key step in the investment process that many people, both individuals and couples, tend to overlook. Once this is done, said Peg Downey, a

would like.

financial planner in Silver Spring, has agreed that the bushand will keep a portfolio of what they call entertainment Maryland, it is relatively simple to come op with an investment strategy to stocks, which he trades free of con-

achieve the couple's aims. "If it's a good strategy, no one decision should blow things up," Mr. Vodra added.

Kathleen Gurney, a psychologist and chief executive officer of Financial Psychology Corp. of Nevada, said that if one sponse was going to assume more responsibility for investing than the other, the couple should still set certain limits together

She recommended that they agree on an asset-allocation plan and set parameters for maximum losses and gains. "They also have to play out the con-

sequences," she said. "They have to ask 'How are you going to feel if this investment does not work out?" " While this kind of financial planning can keep couples from pointing the fin-

ger when their Hong Kong stock port-folio falls through the floor, it will not resolve fundamental differences in attitude towards money. The couple must still decide together whether to sell, hold or go bonom-fishing. Ms. Gurney, who described herself as

a more cautious investment personality than her busband, often takes longer to make such decisions than her husband

making impulsive decisions," sbe said. 'I would rather get a second and third opinion. My need to analyze everything drives him crazy." As a form compensation, the couple

In many cases, marital financial quarrels are exacerbated by a lack of information. Ms. Downey said most

people she sees do not have clear pictures of their financial situations. In many cases, even those who know what they own have not done the necessary arithmetic to estimate how their assets will have grown by the time they

would like to retire. She cited the example of a couple at a stand-off over whether to sell some real estate in order to raise retirement

funds. "The wife was convinced they needed to sell, and the busband didn't want to," Ms. Dowoey said. "I showed them they could hang on to the real estate and still manage.

THE COUPLE then had to acknowledge that their disagreement was about wbether to sell a particular piece of real estate, not about their entire financial future.

When Ms. Downey meets a couple wbo are having real difficulties, she will often refer them to Olivia Mellan, a Washington-based psychotherapist and the author of 'Money Harmony: Resolving Money Conflicts in Your

Life and Relationships."
According to Ms. Mellan. most money problems between couples are not about money but about what money represents, which is "some combination of love, power, dependency, freedom, control and self-worth.

Ms. Mellan said couples tended to

polarize over money styles, taking on adversary roles such as spender and hoarder, dreamer and planner, and risktaker and risk-avoider.

"Even in a couple where there are two spenders," she said, "when they get together, they'll create a super-

To help resolve the differences, Ms. Mellan gets the couples to figure out the roles they are playing and why. Once this is done, she says it is easier for "them to discuss the hard facts of money life, such as current and projected earnings and expenditures."

If the couple decides to invest together, Ms. Mellan recommends mer-

ging some, hut not all of their funds.
"I think couples overmerge too quickly," she said, "before they know each other's money personalities, secrets and quirks." The financial planners and consult-

ants surveyed for this article said that while married couples must decide for themselves to what extent they wish to invest together, it is unusual for couples to keep all their finances separate. Mr. Vardo and Ms. Downey said that

they always prefer to meet both members of a couple if possible.

Ms. Gurney said that if claimed to be completely uninterested in money matters, she always digs deep-

er to try to find out if it is really true. For further information:

OLIVIA MELLAN & ASSOCIATES, Telephone, 1 202 483 2660, ext. 4. t-mail, 72642 125 ignocomputerve.com
 KATHLEEN GUNNEY Telephone, 1 762 813 9050. Web site, www.flepsych.com

After Asia's Fall, Foreign Investors Are Back or makering the first the same of the same

Continued from Page 15

Mark the second - Stee On other with the property ridiculous," said Paul Dietrich at Meridian Emerging Markets in New York. "I certainly wouldn't want to be an index investor there because all the indexes are still overweight in property and banks not the stocks to be invested in."

Mr. Dietrich identified two investment approaches to Asia: one short term and the other long. The first Buy with a threemonth view those companies that have export contracts in the United States and Europe and are therefore paid in dollars but pay their suppliers and workers in what are now substantially devalued currencies.

"A lot of these are one- to three-year contracts," be said. "Better still, these companies face no competition because here is no investment capital coming

By Clifford Krauss .

into the region."
He cited Yue Yuen Industrial (Holdings) Ltd., the Hong Kong-based com-pany that manufactures Nike and Reebok sneakers, as a likely candidate.

But investing in Asia is often more difficult than it first appears, said Richard Muckart, manager of the Edinburgh New Tiger and the Edinburgh Dragon Trust. Lots of events have not come to pass

as investors would have expected," he said. 'For example, the Indonesian palmoil producer London Surnatra looked liked such a good dollar play. But it had bedged its exposure. It had also looked like a great export play - until we found out that its offshore sales had been constrained by the Indonesian government." Investors with no stomach for similar surprises or with a longer borizon should

U.S. that are world-class in terms of size, huge returns on equity and longterm share growth, 'be said. 'And they are selling at bargain basement rates.'
Examples include the Hong Kongbased banking empire of HSBC Hold-

ings PLC and the territory's Television Broadcasts Ltd., as well as the Malaysian newspaper publisher New Straits Times Press Bbd, and the Indonesian cigarette company PT Gudang Garum.

For further information:

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consider Mr. Dietrich's other approach. Asia has more companies than the

After Asia, Is Crisis Brewing in Russia?

BRIEFCASE

Has the furor over Asia's economic crisis deflected attention from another one looming on another horizon? Late last month, Philip Poole, director of East European research at ING Barings Securities Ltd. in London, warned of a deterioration in foreign investor confidence in Russia's economy and its financial

markets and fears of an ac-

celerated ruble depreciation.

Mr. Poole cited an "unleasant cocktail" of events that have changed what only lasi year was a far more positive landscape. Among the most important issues: Prices of oil and commodities, Russia's major exports, are falling, while imports are growing. This has caused Mr. Poole to downgrade his foresults: import substitution, cast for the country's current account to a \$5 billion deficit for 1998, compared with a

But Mr. Poole said that need to cut budget expendi-Hoskins noted that the er interest rates. He also said Bovespa index of Brazilian that alleged violations of for-

Poole said.

month Russian Treasury hills which are known by the Russian acronym GKO, have fallen from 45 percent two weeks ago to 34 percent on

rates fell to 18 percent, they would still represent a significant increase over the originally budgeted debt-servicing costs, Mr. Poole said.

The government will have to back its words with action," he said, calling the first half of this year the window of opportunity.

If not," he added, "we

will start to see more pressure on the currency.

A New Option For Fund Investors

Chicago's futures and options exchanges roll out an array of new indexes each year, some that find success, and others that sink into ob-

lytical Services, the fund-per formance tracker, and Salomon Smith Barney, the securities house, the derivatives are based on Lipper's Growth index and its Growth & Income index, each covering the 30 largest mutual funds in their categories. The idea behind the op-

tions is that fund sharebolders who have seen their holdings fattened by the bull market of the past few years can use them as an inexpensive way of protecting their stakes during market volatility. The key is that you didn't

MONEY MANAGEMENT OPPORTUNITIES Bolam Funds S.A., a Bahamian licensed Mutual Fund Co., is a global provider of wealth management to high income/high growth individuals. We are seeking serious, dynamic entrepreneurial candidates possessing a client base and development skills in financial services. Substantial finders tees will be paid. Interested parties should contact us, with a brief CV, at E-Mail: bolamhse@bahamas.netbs or Fax: (242) 323-3414

sell your fund and incur change, are LGO for the Interest rates on nine-taxes," said Ken Farrar, managing director of global equity derivative sales at Sa- Fund Index.

For example, if you own funds valued at \$40,000, and you are concerned that the But even if Treasury bill stock market might fall over the next several weeks, as of purchased two put options on the growth index at \$600 apiece. At the notional value of \$20,000 each, they would protect your portfolio until the third Friday in April, when they would expire. Should the market fall in that period, the value of the oprions would rise, offsetting

Iomon Smith Barney.

what you lost in your growthfund holdings. So far, most of the activity have come from insulutions. Mr. Farrar said. Nevertheless, with more education, he expects individual investors to

take advantage of them. The symbols for the op-

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BANK INTRODUCTIONS

county trained and will ensure you

Growth Fund Index, and LIO for the Growth & Income

London Exchange Adopts the Euro

The London Stock Exchange plans to enable inlast Friday, you could have vestors to trade in the European single currency next year, even though Britain will not initially join the monetary

> union. The exchange said it would create, a parallel order book of its most traded stocks that will enable investors to trade in either the pound or in the new currency, to be known as the euro, after monetary union takes effect on Jan. 1.

"Feedback from the marin the new options appears to ket reveals that, while initially most demand for trading will be in sterling, over time there will be increasing demand for trading in euros," the ex-change said. It added that 106 of the 300 biggest European tions, which are traded on the companies are based in Bri-

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LEADING OFFSHORE COMPANY SPECIALISTS

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world's major low tax areas.

NE NIGHT three steel stocks, particularly kind of strategic competitive responsible fiscal budgets, surplus of an estimated \$3 bil-years ago, as Don- Brazil's Gerdau Siderberg, advantages that are sustain- guerrilla warfare. Asian flu? lion for 1997. Another concern, he said, able," he said. "What we This, too, shall pass." Among the latest entrants Chicago Board Options Ex- tain. partment in Lima, Peru, a during the sell-off in emerging markets late last year. Excelsion was down 14 nement for the partment of the partmen sent Excelsior farther south But he said investors in is that high interest rates, enare two instruments that marry lonk for is a company that has a price-to-cash flow that is Latin America should be pre- gineered to protect the ruble's the relatively staid world of pared for volatility, even if value, are putting pressure on mutual funds with racier delower than its long-term susbombs are not shattering the the government and on finan-rivatives. tainable growth rate." Introduced by Lipper Ana-

werful guerrilla car i sploded a hlock away in found myself (18 thinking 'What am I doing Peru?' and 'Maybe there is cent, versus 10.8 percent for reason why stocks bere are the Latin group, although the " said Mr. fund has since rebounded. cheap,' loskins, the manager of U.S. rust's Excelsior Latin Hoskins said, chalking up his merica fund.

> nce with which emerging-Parkets investors are learnlovesting in Latin Amer-Airclearly exciting," he said.
> You go beyond the Ritz-

ariton world of business." med in a sizzling return of 9 percent for the second id third quarters of 1997, Impared with an average ren of 25.8 percent for all was kind of easy," he said.

Mr. Hoskins knows well he kind of risk and turbu- flood world markets, and Venezuela's failure to curb government bureaucracy. With Gerdau Siderberg, at

> period, not week to week. volatility - and, he said, the push privatization, cut gov- that make up Dow Jones inally be superior returns — is keep their currencies stable. There is no alternative,

Latin American funds. sults: import substitution, "What we try to identify is military governments incur-

in companies like Telebras. Brazil's telephone giant (12.3 percent of the portfolio), and Grupo Elektra, a Mexican appliance retailer (2.1 percent),

Mr. Hoskins says he picks The canse of Excelsior's governments will continue to dollar invested in the stocks

stocks has fallen 30 percent or eign-shareholder more no less than six times would be investigated. since November 1987, in one

New York Tomes Service

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Mr. Mrs C 度 to live. Then, disaster. His big ex-

ary, it fell another 13.4 per-"I learned humility," Mr. losses to falling oil prices, fears that South Korean steel would

3.7 percent of his portfolio, and other steel picks suddenly recovering, Mr. Hoskins said that Excelsior was on the rebound. Still, he said, he wants investors February, Mr. Hoskins to judge him over a two-year stocks, not countries. But he is worth \$15 today — nearly

Risk, Returns and Humility in Peru

Such thinking has led Mr. Hoskins to take big positions

which can benefit from urbanization and the expansion of the middle class. He shuns Chile as pricey, except for American depository receipts of the winery Concha & Toro (1.6 percent), because, as a wine collector, he concluded that Chilcan wines have a vast price advantage over American and European rivals.

source of what will eventu-American funds, aching to Morningstar Inc., fe fund-trackers in Chicago was beginning to think this in concentrated stock-pick-ing strategy. He has only 41 he said. "Latin America has stocks in his portfolio, about gone through every possible to the fund state for the fund state. It is no alternative, "There is no alternative," the excelsion funds of the fund state of t

those companies with the ring huge inflation with ir-

windows, and even if the re- cial markets, discouraging gion's markets have re- foreign investors. covered nicely from the collapse of the Mexican peso in since he sounded his warning 1994 and 1995. Certainly, the signals, more "encouraging Asian crises have made Latin noises" had been coming out America's markets and cur- of Russia. For example, Presrencies look vulnerable again, ident Boris Yeltsin has indiespecially with trade deficits cated that he recognized the swelling-How bad can it get? Mr. tures to compensate for high-

"As a result, they've startswing plummeting 80 percent. ed to see more interest from Still a dollar invested in the foreign investors in the doindex in late 1987 would be mestic debt market," Mr.

Herald Eribune SPORTS

The Test Will Go On

cricket chief, Ali Bacher, said Friday that the first test against Pakistan would start on Saturday, a day after the scheduled start following the mugging of two Pakistani players.

The test at the Wanderser ground

The test at the Wanderers ground was postponed on Thursday at the request of the Pakisian team management after Mohammad Akram and Saqlain Mushtaq were injured in a street mugging outside the team botel in northern Johannesburg. Akram suffered hruised ribs, a laceration 10 his right hand and has a swollen ankle, while Saqlain suffered a neck injury. (Reuters)

The Bottom Line: Money

SOCCER Rund Gullit admitted Friday he bad asked for a £2 million salary, but he said that wasn't the reason he was dismissed as Chelsea's manager. But the club said that was exactly why it dropped the Dulchman on Thursday and replaced him with the Italian Gianluca Vialli.

In fact, Chelsea said Gullit would have cost the club more than £3 million (\$5 million) — even too much for a coach who led Chelsea to the FA Cup last season — its first major trophy in 26 years. Chelsea's managing director, Colin Hutchin-son, said, "At the end of the day it

did come down to money." (AP)

• Luis Hernandez's goal 15 minutes into sudden-death overtime gave Mexico a 1-0 victory over Jamaica and a berth in the Concacaf Gold Cup championship game. Mexico, the defender, will play the United States, in the final Sunday in Los Angeles. (WP)

• The Romanian national coach

Anghel Iordanescu signed a two-year contract with Greece on Friday. saying be wanted to lead the Greeks into the finals of the European Championships in 2000. "I believe we have the potential to do it," he said. He will start his new job at the end of July after he leads Romania in the World Cup finals. (Reuters)

Young Still No. 1 in NFL

FOOTBALL Steve Young's restructured cootract kept him as the NFL's highest-paid player, and the Green Bay Packers re-signed Robert Brooks as teams prepared for the free-agent signing period by making salary cap adjustments. Youog, 36, the quarterback, signed a \$49.175 million, six-year deal with the San Francisco 49ers. (AP)

West Coast Kind of Guy?

BASKETBALL First Scottie Pippen demanded to be traded, saying he would never play for the Chicago Bulls again. Then he returned to the lineup and hinted be might sock around next season, even though he will be a free agent. Now, Pippen says he would rather go elsewhere.

"I want to go play probably on the West Coast," he said. "Right now, that's what I'm leaning towards. It's a different type of game out there. It's an open-court game. It's much more fun to play in. The East is more of a half-court game."

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WORLD ROUNDUP Jazzz Rally **Stops Celtics**

The Associated Press The young Boston Celocs made a brilliant start before fading out and losing to the Utah Jazz.

The Jazz overcame an early 18-point deficit by outscoring the Celtics, 73-42, in the second half of a 118-100 victory Thursday night in Salt Lake City. 'We played well for three quarters," said Chauncey Billnps, who had 15

NBA ROUNDUP

points and nine assists for Boston. When we get to the point where we can play like that for four quarters, we'll start turning some heads.

Boston had an I 1-0 run to end the first quarter and led 41-23 midway through the second with a stifling full-court trap defense that forced 16 Utah turnovers. We did a great job defensively in the first half," Boston's coach, Rick Pitino,

said. "Then in the second half, what can I say? We just couldn't contain them." Utah's coach, Jerry Sloan, was ejected after receiving his second technical foul with 5:51 to play in the third quarter.

That seemed to galvanize the Jazz.

Sloan said, "I just wanted to take a nap. Obviously, I didn't belong out there, so I'm glad I did get kicked out."

Greg Foster, starting in place of the injured Greg Osternag, had 16 points. Ron Mercer led Boston with 24 points. Trail Blazers 115, Suns 110 Gary Trent matched his career high with 27 points and Alvin Williams, a rookie starting in place of the suspended Isaiah Rider, had 19 as Portland won at Phoenix. Rasheed



CARDINAL VICTORY — UCLA's Jelani McCoy getting pressure from Stanford's Tim Young. The Cardinal upset the No. 9 Bruins, 84-81. Fifth-ranked Utah, meanwhile, lost to Wyoming by 62-56.

bounds against his old team.

Cavaliers 103, Raptors 94 Wesley Person scored 28 points and Shawn Kernp had 27 as Cleveland won at Toronto. The Cavaliers' prized rookie Zydrunas Ilgauskas added 24 points and

Rockets 112, Grizzlies 103 Matt Maloney scored a season-high 24 points as Honston handed Vancouver its seventh straight loss. Clyde Drexler added 25 as the visiting Rockets won consecuove games for the first time in almost two months. Hakeem Olajuwon scored 22 points while Charles Barkley got 11 rebounds. The Grizzlies were led by Shareef Abdur-Rahim's 16 points.

Wallace finished with 18 points for the Blazers. Cliff Rohinson of the Suns had season highs of 31 points and 15 re
Mitch Richmond made eight straight free throws in the final 1:38 and finished with 27 points. Denver's Anthony Goldwire missed a desperation 3-point-er with two seconds left, and Richmond secured the rebound to end the game.

■ Leafs' Owners Buy Raptors

In a blockbuster deal that ends a bitter rivalry in Toronto, the owners of the Maple Leafs bockey team has agreed to buy the Raptors, The Associated Press

The deal, believed to be worth about \$350 million, also includes the sale of Union Station and the Air Canada Centre, scheduled for completion next February. The agreement, reached Thursday, ends haggling between the teams over wbether they should build an arena together or

We Have the Right Man'

Dallas Signs New Coach to 5-Year Contract

By Richard Justice

WASHINGTON - The Dallas Cowboys' owner, Jerry Jones, ended a fiveweek search for a new head coach when be hired the Pittsburgh Steelers' offen-sive coordinator. Chan Gailey, a highly respected but little-known assistant coach in the Nanonal Football League.

Gailey, 46, signed a five-year con-tract Thursday, five days after meeting. Jones for the first time at the NFL scouting office in Indianapolis.

Before hiring Gailey, Jones had had

long interviews with George Seifert, the former San Francisco 49ers coach, and Sherman Lewis, the Green Bay Packers offensive coordinator. He even offered the job to a former UCLA coach, Terry Donahue, but the two could not agree on salary and other aspects of the position.

Jones quickly hit it off with Gailey, and after several marathon interview sessions, the Cowboys had their fourth bead coach. The job had been held pre-viously by Tom Landry for 28 seasons, Jimmy Johnson for five and Barry Switzer for four.

"Chan is qualified and capable," Jones said. "We have the right man. He's a highly innovative, creative mind on the offensive side of the ball. He's a wen play-caller and someone whohas done it in big games.

Gailey is taking over a team that has won three of the last six Super Bowls and still has championship talent at several positions, including quarterback, where Troy Aikman remains among the best in

players ready to get this thing back on track," Gailey said. "Most head coaclies that take new jobs are sitting there talk-ing about how hard they have to rebuild and bow much is missing and making excuses before the season even starts about how bad it's going to be. I certainly don't feel like I'm in that position."

But the Cowboys have an aging offensive line and an aging running back in Emmitt Smith. They've also been hart by several poor drafts.

After winning five consecutive championships in National Conference East, the Cowboys dropped to 6-10 last season. Although Switzer got a large share of the blame for his laid-back style, many NFL personnel experts say the team's problems will not be fixed by having a new coach.



Chan Gailey, formerly of Steelers.

because it has become stubbornly, ana-

chronistically unique. The top college

Princeton's Lesson: Teams Don't Need NBA Giants to Excel

WORLDLY secret is blooming in the dead of winter at Princeton University. The school of F. Scott Fitzgerald and Bill Bradley is No. 10 in the nadon, superior in its 18-1 record to most of the college basketball teams that run faster and jump higher and study much more slowly, if at all.

Here is the perfect example for all of those lesser basketball countries who lose hope at the Olympics when they see NBA players filling out the rosters of the United States, Yugoslavia, Croatia, Lithuania and so on.

Let's say that Poland, the Netherlands or the Czecb Republic would like to contend for a medal a decade from now. Each of those countries is likely to face the athletic deficiencies that Princetoo players overcome oo a weekly basis, using brains and discipline to make up for the inability to dunk behind their heads. Those countries ought to send its best young coach to New Jersey to study basketball engineering at Princeton.

In warm-ups, Princeton isn't intimidating; the players look like a healthier version of a Yugoslav junior team. Yet they have already beaten Texas, North Carolina State and Wake Forest, and their only loss came at No. 1 North Carolina, 50-42, a game Princeton could bave won with reasonable outside shooting. The star is the 6-foot-10-inch (2.08-meter) senior center, Steve Goodrich, 21, who averages 11.3 points and will probably be playing for a club in Europe next year.

You would expect a Top 10 team to include at least one NBA prospect, but no matter. North Carolina's coach, Bill

MIDTERMS By Rich Norris

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Guthridge, is among those claiming that the Ivy League could produce a national championship this year.

Last weekend, the Princeton Tigers rode buses for a dozen hours in between winning Ivy League games at Dartmouth and Harvard by a combined 60 points. The gym at Harvard, which holds slightly more than 2,000 fans, was sold out for the first time in two years. In Princeton's possessions, the crowd was silent for long periods while trying to predict the route of the ball. But it was like watching the parts of an engine hopping and wheezing and trying to understand how the energy is generated.

Princeton operates just as well against zone defenses or man-to-man, which means that the offense could succeed in the Olympics as surely as it does intercollegiately. But the secret is oot how the offense produces lay-ups and wideopen three-pointers. Easy points are merely the mathematical derivative. Princeton's confidence game is taught

by coaches who have spent decades learning how to teach it. Pete Carril, a highly respected gnome of a man who wore moth-eaten sweaters, spent 29 years teaching the offense at Princeton. Early in the seasoo be would devote long sessions of practice to movements that might eat up only a second or two of play. As soon as the players were synchronized in those movements, Carril could begin teaching the deviations. If the defender moves this way, then you turn that way and know that your teammates are turning here and there and toward that corner over there. When the team reached that stage be stopped teaching

O New York Times/Edited by Will Shortz.

Solution to Puzzle of Feb. 7-8

In America/IAN THOMSEN

dance and began coaching the game. Carril retired two years ago, and he was replaced in step by his assistant coach of the last 14 years, Bill Carmody. His teams are a little snappier, they run a bit more, but they still play together like the five fingers of a pianist's hand. Against Harvard, Princeton cooverted 68 percent of its shots while emptying its bench of 14 players in a 76-48 victory. In the Ivy League, unlike dozens of

mightier baskerball conferences, there are no athletic scholarships. Many of the players at Princeton are responsible for much their own tuition, which along with one room and board runs close to \$30,000 a year. When the Princetoo team toured Italy for nine games last August, the players visited historic sights on their own time and didn't eat every meal at McDonald's — thus set-

ting a modern record for American basketball players in Enrope.

Next month Princeton will probably be seeded in the NCAA Tournament against much more threatening opposition, yet it will try to run the same plays exactly as they were run against Harvard. In recent years Princeton has frightened Georgetown and upset UCLA because the offense is based on the instinctive reactions of the defenders. Traps are set and released before

even the best opponents compreheod.
"The thing is, if we played against NBA players, we'd obviously get killed." Goodrich said before boarding the bus for a four-and-a half-hour ride back to New Jersey from New England. "No matter how well you run the offense,

the question of talent still remains." The Princetoo system works largely Sports Illustrated magazine.

basketball teams like to run now. It is a trend that will take off around the world as sooo as the current international generadon of Micbael Jordan fans turns professional. They are the first generation of kids in Europe, South America, Asia and Australia to be raised on a weekly diet of NBA games and highlights. They are going to want to run.
Yet somewhere, in some country
where players know full well that they can't jump, there can come a team that looks like Princeton, plays like Prince-

ton, and might someday scare the life out of one of America's Dream Teams. As I watched Princeton dance in squeaking choreography around the ball and the basket, I thought, here's hope for Bulgaria.

lan Thomsen is a senior writer for

SCOREBOARD

BASKETBALL

NBA STANDINGS

27 15 7AL DYVISION
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29 20 .572
28 21 .571
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Russell 4-7 8-9 17. Rebeands—Boston 41 (Wolker: Knight 9), Ulah 42 (Melone 12), Assists—Boston 21 (Billups 9), Ulah 31 (Elser 18). Assists—Beston 21 (BiRups 9), Urch 31 (Elsey 19), Portland 36 24 30 33—115 Phoesix 24 20 33 33—116 Phoesix 24 20 33 33—116 Phoesix 24 20 33 33—116 Phoesix 25 (Phoesix 24 20 33 33—116 Phoesix 25 (Phoesix 26 (Phoesix 25 (Phoesix 26 (Phoesix 25 (Phoesix 26 (Pho

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5: Richmond 7-19 10-10 27, Williamson 7-17 2-3 16. Rebounds—Dermer 59 (L.E.Be 14), Socramento 55 (Owers 12). Assists—Deriver 15 (Jockson 5), Sacramento 24 (Owers 9).

MAJOR COLLEGE SCORES Wyoming 62 Utch 56 Stanford 84 UCLA 81 EURDLEAGUE

SECOND PHASE GROUP B Creatio Spili 60, Chympiakos, Greeco, 53 Turk Telekom 69, Eles Pilsen, Turkey, 83 Porto 59, Maccabi Tel Aviv 82

elekem 20: Crooks Sp& 20: Porto 15.

GROUP F
Real Modrid 82. Benetton Treviso 54
CSKA Mascow 74. Estadantes Madrid 68
STANDBRGS: Benetton Treviso 26 points:
CSKA Mascow 24: PADK Satonska 23: Estudiantes Madrid 22: Real Modrid 22; Limo

Olimpija Ljubijana 76. Kinder Bologna 60 Alba Bertin . 81. Barcelona 78 STANDRY25: Kinder Bologna 28 points forcelong 23: Alba Berlin 23: Parts SIG 22: Offmptija Ljubljana 22: Pau-Orthez 21.

Ulkerspor, Turkey, 62, AEK Athens 70 Portizon Belgrade 76, Taom. Bologno 66 STAROMROSS AEK Athens 26 points C bono Zogreb 24: Teamsystem Bologno 24 Ulkerspor 20: Partizon Beigrade 20: Hapoe Jerusalem 17.

CRICKET

WEST ROMS VS. ENGLAND THIRD TEST, FIRST DAT AT TEA FRENAY IN PORT OF SPARL TRINSDAD

CANTERBURY VS. ZIMBABWE POUR-DAT MATCH, FIRST DAY DAY IN CHRISTCHURCH, NEW ZEALANG

SOCCER

AFRICAN NATIONS' CUP PRIST BOUND

STANDINGS: Ivory Coast 4 points: Angola 2: South Airica 2: Namibla 1. Zambia Q Egypt 4

Egypl 6 points: Morocce 1; Zambia 1; Micelco 1, Jamelco 0
Micelco 1, Jamelco 0
Bruzzi vs. Jerratica for third place and Mexico vs. United States for championship take

ice on Sunday, Feb. 15 In Los Angeles. aza wan 5-2 on aggregate. FRENCH PREST DIVISION Wx 2 Lens 1

Reintes I, Auxerre II et al. Reintes I, Auxerre II straussances: Munsaille, Metz 47 pois Monoco, Lens 46: Pouts 51 Germain 44: A erre, Lyon 35: Berdeoux 37: Berstin 36: Me pellier 35: Montes 32: Le Havre 29: Toulor 28: Guingamp 27: Chafeauroux 26: Rens 25; Stresbourg 23; Connes 22.

TENNIS

DAYIS CUP

ASIA/OCIANIA ZONE
GROUP 1 PLAYOFFS
Uzbekiston 2, Ching 0
Japan 2, Ching 0
FURO/AFRICAN ZONE GROUP ONE, FREST ROUND
Ukrothe 1, Destroark 1
Fistand 1, Crootte 1
AMERICAN ZONE
OROUP ONE
Argentina 1, Colombia 0

FRIDAY IN ST. PETERSHURG PRICEIA QUARTERFINALS

rice Santora (3), France, 6-3, 6-3. Cedric Pioline (2), France def. Hendrik Dreetmann, Germany, 4-4, 6-3, 7-5. Hretamann, Germany, 4-a, 6-a, 7-a.

Marc Rosset (4), Switzerland, def. Domini
Hrbaty (6), Slovakia, 6-4, 6-3.

Richard Krajicek [1), Netherlands, de Daniel Vocek (8), Czech R., 7-6 (7-4), 6-1.

DOBAL OPEN FRIDAY IN DUBAL UNITED ARAB EMPLATES QUARTERFENALS
Wayne Feneirs, South Africa, def. Nicolas
Defer, Germany, 6-3, 6-2. usser, Germany, 6-3, 6-7 Felix Mantilla (d), Spain, def. Afberta Be asclegui, Spain, 6-4, 6-4. Jonas Bjorkman (1), Sweden, def. Calo

Sjorianan (1), Sweden, def. Calos ain, 7-6 (7-3) 6-1. QUARTERSINALS
Jana Novoina (1), Czech Republic, du
Sazbara Poulus (7), Austria, 6-2 1-6 6-4.
Dominique Van Roast (5), Belgium, de
va Majoli (2), Croatia, 7-5 6-3.
Mary Pierce (2), France def. Anke Hube
5), Germany, 1-6, 6-1, 6-2.

TRANSITIONS

BASEBALL AMERICAN LEAGUE TAMPA BAY—Agreed to ferms
Arbie Loper on 1-year contract.

NATIONAL LEAGUE MATIONAL LEAGUE
CINCINNATI — Agreed to terms with RHP
Scott Surivan on 1-year controct.
NEW YORK—Agreed to terms with RHP
Dove Milicia on 2-year controct.
BASKETEALL

NATIONAL BASKETBALL ASSOCIATION PHOENIX—Activated F Cedric Ceba om the Injured fist. Put C Horado Llamas tured fist.

NATIONAL FOOTBALL LEAGUE
ARIZONA-Woived IIT Mark Compbell
CAROLINA-Momed Som Mills pro scott
CHCAGO-Signed IIT Jim Flonigan to
year contract and FS John Mangum to vee-year contract.
OALLAS--Named Chon Galley coach.

OALIAS—Nomed Chon Golley coach.
OETROIT—Signed WR Johnnie Marten and
O'T Ray Roberts to 5-year contracts.
GREEN—Watved WR Don Beeba.
KARSAS CITY—Signed CB James Hosly to
tour 1-year contracts.
MAINNESOTA—Agreed to terms with OL
Todd Shaveste on 5-year contract.
MEW ENGLAND—Re-signed DE Wittie
McGinest to 5-year contract and IT Brace
Armstrong to 4-year contract.
N.Y. GAANTS—Watved TE Auron Pierce TE
Brandon Jessle and C Marc Lamb.
OAKLAND—Waived G Lester Holmes. OB
David Kingler and DE Aurontry Brace.
SAN FRANCISCO—Signed QB Sieve Young to SAN FRANCISCO—Signed QB Steve Young to 6-year contract and RB Gardson Hearst to 5-

year contract.

TAMPA BAY—Released LB Rutius Porter.

Re-signed IIT Anthony DeGrate.

TEMMESSEE—Agroed to terms with LB Barron Wortham on multiyear contract.

WASHINGTON—Agroed to terms with KR
Brian Militabell on 5-year contract.

NATIONAL HOCKEY LEAGUE ARAHEIM—Assigned G Bleine Ru lew Orleans, ECHL

THE WEEK AHEAD SATURDAY, FEB. 14

CHICKET, Port-of-Spain. Trinidad and Tobogo — Test match. West Indies vs. England. to Feb. 17: Johannesburg. South Africa — first Test match. South Africa vs. Pollstan. fo Feb. 18: Auctiond, New Zeotand — 1-day International, New Zeotand vs. Australia. TEST — New Zeotand. St. Potersburg Open. In Feb. 15: Paris — Open. Gaz de France. to Feb. 15: Daylis Cup. various sites — 1st round. American Zene Group I: Columbia vs. Argeritina: Ecuadorus. Sahamas: Conada vs. Mexica; 1st round. Asiao'Oceania Zone Group E Uzbekisten vs. Chince Indonesia vs. Jogott: Lebanop vs. New Zeotand: 1st round. Emra/African Zene Group I: Craoffa vs. Finland: Ulfroline vs. Denmark; oll to Feb. 15.

tration Masters, to Feb. 15: Lutz, Florida senior men. GTE Classic Glendale, California — women, Las Angeles Women's Cham-

OLYMPICS, Negara, Jopan - 18th Win-

Australia — friendly infernational Australia vs. South Korea. SUNDAY, FEB. 15

ATHLETICS, Birmingham, England — Indoor Grand Priz: Chiba, Japan — Cross Country Challenge: Dierkirch, Luxembourg — Cross Country Challenge. -Cross Country Challenge. AUTO RACING., Dayland Beach, Florida - Daylona 500. CYCLING, Molago, Spoin — Ruta del Sol.

o Feb. 19. SOCCER, Adeloide, Australia — klendly international, Australia vs. Japan; CONCA-CAF, Gold Curp: Las Angeles — 3d place: Brazil vs. Jamaico: final, Mexico at United

MONDAY, FEB. 16 Titionis, Antwerp, Belgium — men, Eu-pean Community Championship, to Feb.

22: Memphis, Tennessee — men, Kroger St. Jude, to Feb. 22: Hanover, Germany — wan-en. Faber Grand Priv. to Feb. 22: Bagata. Calombia — women, Capa Calsantias. to Feb.

TUESDAY, FEB. 17 BOWILING, Toledo, Ohio - Men. PBA

WEDNESDAY, FEB 18 RASKETBALL, EuroLique, various sites

— Efes Pilsen, Turkey, vs Parta; Pas-Orthez,
France vs. Olimpija Ljabijana; Cibona Zagreb

vs. Ulkerspor, Turkey

soccuss, Muscat—friendly international.
Oman vs Germany; Tel Aviv — friendly in-

lional Israel vs. Turkey. THURSDAY, FEB 19 ATHLETICS, Slockholm, Sweden - DN

Games.

BASICETBALL, New York.—NBA trading deadline: Euro Ligue, various sites.—
Olympiokos, Greece, vs. Turk Telekom; Maccobi Tel Artiv vs. Cropilo Spitt, Benefitan Treviso vs. CSKA Moscow: Estudiantes Madrid vs. Limages: PAOK Salonika vs. Resi-Madridt Kinder Bologna vs. Alba Berlis Barcelona vs. Paris St Germalia: AFK Athers vs. Paritzan Belgrade: Teamsystem Bologna vs. Happoel Jerusolae.

GOLF, Kapolei, Ochu, Howell — women-Howellan Lodies Open, to Feb. 21; Tucata-Arizona — men, Tucaon Classic, to Feb. 22 Sydney, Australia — men, Canon Challenge o Feb. 22.

FRIDAY, FEB 20 ATHLETICS, Balon Rouge, Louisiano GOLF, Sarasata, Florida - sen

SOCCER, Orlando, Fjorida — friendif i ernational, United States vs. Namerlands.

do Pas de Calois. SOCCER, frid AUTO RACING. Rockin iling - NASCAR Winston City. Go



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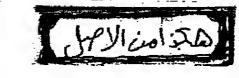
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SATURDAY, FEB. 21 ATHLETICS, Altens, Greece - Althor RUGERY UNLOSE, Five Nations: Edit-burgh. Scotland — Scotland vs. France Twickenham, England — England vs.

SUNDAY, FEB 22 ATHLETICS, Seville, Spain — Seville Advantage Lievin, France — Meeting Vind



WINTER OLYMPICS

MASA NDAY, FEBRUARY ILL e Right Ma each to 5-Year Conta players come to get this thing to the rate of the rate of the state of that take new the string to the have ne and the many favore and the state of the sta

Janne Niinimaa of Finland flattening referee Kerry Fraser and Czech Martin Prochazka, watched by Jere Lehtinen.

Canada and Russia Rout Opponents

By Joe Lapointe

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NAGANO, Japan After Canada's methodical 5-0 victory Friday night over Belarus, Theo Fleury conceded that "it was nice, maybe, to have a little bit weaker team to start off."

And Fleury did his part getting the game off to a good start for Canada by screing the first goal while shorthanded in the first period.

Eric Lindros, Canada's captain, scored twice and Patrick Roy, the goal-Chan Gailes, formerly dise tender, was rarely tested.

Marc Crawford, the Canadian coach,

said, looking ahead to the second game, on Saturday, "Maybe we will be dealing with a higher caliber of offensive threats, consistently through the linear." The opponent will be Sweden, which beat the United States, 4-2, oo the first day of competition for the Big Six team plays the other three members of

teams whose rosters are filled with National Hockey League stars. Wayne Gretzky of the Rangers, play-

ing in his first Olympic game at the age ICE HOCKEY

of 37, had no goals or assists. But Crawford praised the example Gretzky set for his teammates by attending to his de-

fensive assignments. In other games, Russia beat Kazakhstan, 9-2, and the Czech Republic beat Finland, 3-0. Belarus and Kazakhstan qualified for this round by winning their brackets in the preliminary round. In the other game Saturday, the

United States plays Belarus. On Sunday, Russia plays Finland and the Czech Republic plays Kazakhstan. In this round, the eight teams are

deprive other U.S. broadcasters of pic-

tures. Rick Gentile, CBS's lead

Olympic producer, was responsible for

"If we put the tape on at 2 A.M., everyone can run it the next day," he

Fedorov is a restricted free agent ithout an NHL contract. Russia's Pavel Bure sat out the final period with a bruised calf but said he

would be back to play Finland on Sun-

the game and added an assist later.

its group once. All eight teams move on 10 the quarterfinals, on Feb. 18.

dorov, who was making his first ap-

pearance in competition since leading

the champion Detroit Red Wings in

scoring in the Stanley Cup playoffs last season. Fedorov scored 90 seconds into

Russia was sparked by Sergei Fe-

"I definitely will play," Rure said.
In the game between Finland and the Czech Republic, goaltender Dominik Hasek got the shutout, An NHL goalie for the Buffalo Sabres, Hasek is fied for the league lead with seven.

Robert Reichel of the New York Islanders scored one of the Czechs' goals.

Swedish Hockey Team Beats U.S.

But the 4-2 Opening Round Victory Means Little in Olympic Scenario

By Joe Lapointe

NAGANO, Japan - With the game decided and the final seconds ticking off the clock Friday afternoon in Big Hat arena, defenseman Chris Chelios of the United States was covering forward Daniel Alfredsson of Sweden. Alfredsson already had two goals in the game, which ended in a 4-2 victory for Sweden in the first game of the Olympic

hockey tournament for both teams. So when the Americans pulled goaltender Mike Richter for an extra attacker and Alfredsson played the puck in Sweden's end of the ice, Chelios skated up to him and hit him with a hard elbow to the head.

This earned the American team's captain a meaningless two-minute penalty at the final huzzer and a meaningful look from Alfredsson.

Was the gratuitous shot a Valentine's Day greeting to intimidate Alfredsson, to give him something to think about should the two teams meet again in the final round of the tournament?

'No," said Chelios. He explained that he was merely trying to prevent Alfredsson from scoring another goal with a 60-meter backhanded sbot into the empty net.

"If there's a time to take a penalty," Chelios said. "that's it."

And if there is a good time for any team to take a defeat, this was it, because the three games each team plays in this round will determine only the seeding when they go into the quarterfinals, All eight will advance, no matter what. After that, it's a one-game knockout.

The Americans play Belarus on Saturday and Canada on Monday to complete this round.

Keith Tkachuk, an American forward, dismissed the opening defeat by saying: "It doesn't matter. We'll be there when it counts. We'll be there at the end."

This opinion was seconded, some-

for Sweden and opposed Mike Richter of the New York Rangers at the other end of the ice.

"We can't be happier to beat the favorites," he said of the United States team. "They are still the favorites."

If that is so, Sweden must be considered among the top contenders. They are a poised group, experienced on the wider international ice surface, playing for a country that won the last Olympic gold, in 1994, with some of the same

Best among them is Petr Forsberg, who set up both of Alfredsson's goals and played in a rambunctious style throughout the game. He threw a thun-dering check that knocked over two players — Tony Amonte of the U.S. team and Alfredsson of Sweden, who went down like bowling pins.

With the puck on his stick, Forsberg was brilliant. On Alfredsson's first goal, which fled the game 1-1 on a power play at 12:26 of the first period, Alfredsson fired from a sharp angle after be and Forsberg worked a nifty exchange of

Alfredsson got his second of the game at 11:33 of the second period, the one that proved the game-winner. He scored a backhanded push from close range after a feed from Forsberg, a

center for the Colorado Avalanche. All the American defenseman had a difficult time containing Forsberg's combination of strength, skill and desire. Forsberg's father, Kent Forsberg. is Sweden's coach. But this is hardly a case of nepotism. It can be argued that

Derian Hatcher of the Dallas Stars, the American defenseman who was paired with Brian Leetch of the New York Rangers, called Forsberg "hard to handle." Hatcher and Leetch were on the ice but Forsberg was not when

Sweden scored a pivotal goal, the one

Forsberg is the best hockey player in the

what, by Tommy Salo, the New York that ned the game at 2-2 early in the Islanders' goalie who stopped 29 shots second period and moved the mo-

mentum to Sweden's side.
The U.S. coach, Roo Wilson, and several players named no names but made general references to being caught out of position and trying too hard for

"We lost too much energy trying to make it 3-1," Wilson said. "We were maybe too aggressive. We got caught pinching. We lost our patience. You've got to be poised and you can't be out of

Many flags of both the United States and Sweden were waved in the capacity crowd of about 10,000.

Chelios and Mike Modano scored for the United States. Several American players discussed Sweden's nentral

zone trap and bow the Swedes were able to counterattack quickly. "We were out of sync," Hatcher said. "We are a fast team, and we weren't able to go anywhere with speed. All game, it was happening that we were going the wrong way and the puck was

going the other way."
Although Wilson and his team are not dismissing this round as mere exhibinons, they seem sanguine about defeat. Leetch said "We're lucky in this for-

mat. You can get things straightened out. You can afford to lose a game." Paul Kariya of Canada will miss the Olympics because be is still suffering the after effects of a concussion. He will be replaced by Mark Recchi of the

Anntreal Canadiens. On Thursday, the Canadian team's general manager, Bob Clarke, intensified his verbal attack on defenseman Gary Suter, who injured Kariya with a cross-check on Feb. 1 in a National Hockey League game between the Anaheim Ducks and the Chicago Black-

Clarke implied Thursday that Suter of the Blackhawks picked on a small player known for sportsmanship instead of a big player known for toughness.

Better Late Than Live: CBS Delays Street's Gold deprive other U.S. proadcasters of pic

By Leonard Shapiro

WASHINGTON - When the American skier Picabo Street streaked down the mountainside in Hakuba, Japan, to take an early lead in the super-giant slalom race, the U.S. television network CBS was showing its viewers pairs fig-ure skating, taped the previous night.

It was Wednesday morning in Nagano, but it was a prime-time Tuesday evening in the United States. CBS, which owns the U.S. television rights to the Nagano Green, never broke into the broadcast with news of Street's performance.

When Street stood on the podium in Japan, it was just before midnight on the East Coast. On U.S. television, the pairs skated on.

hours, airing a tape during the last hour of Wednesday's prime-time telecast.

Street finally Street finally flashed across U.S. screens 23 hours and 17 minutes after she had skied in Japan. Only the result was given oo the CBS late show, which

CBS delayed showing the race to

said, meaning that the network's ex-clusive rights would have expired and other networks would have been free to CBS, which paid a record \$375 million for the rights to cover the Olympic Games in Nagano and will spend more than \$100 million in production costs to

the decision.

golden moments so easily. said, "and certainly more people will watch it in prime time. They may know the result, most people probably did. But they haven't seen the race, and they won't see it anywhere but here.

get them on the air, is not giving up its

One week after the start of the Olympics, ratings are down. CBS is averaging a 16.4 prime-time rating, 33 per-cent lower than for the Games in Lillehammer, Norway, in 1994 and 14 percent off from Albertville, France, in 1992. CBS also aired those Winter Games.



Bjarte Engen Vik of Norway taking a giant leap Friday to lead the ski jumping half of the Nordic combined, ahead of Valeri Stolyarov of Russia.

Norwegian Takes Lead With Spectacular Jump

hawks.

The Associated Press

HAKUBA, Japan — The Ogiwara twins were competing on their home ski jamp, with the local crowd to cheer them on. And once again, a Scandinavian stole the show.

Biarte Engen Vik of Norway uncorked a monster jump Friday to take

the lead at the halfway point of the Nordic combined. 'The result is better than I boped for in dreams," Vik said. "I knew I could do well in the jumps, but to win the

jumping here is very good." Kenji Ogiwara, the world champion, and his twin brother, Tsugiharu, are big stars in Japan. They live in Nagano, the Olympic host city, and 35,000 people named up Friday to see the ski jumping portion of the two-day event on the K90

In the Nordic combined, which originated in Norway, athletes take part in a ski jumping competition and then a 15kilometer cross country skiing race. The cross-country portion will take place Saturday on the Snow Harp circuit here.

What the spectators saw Friday was a 94.5 meter (310-foot) jump by Vik in the second series - a leap that exceeded by three meters the longest jump in the individual competition off the same hill Wednesday.
Vik, the World Cup leader this sea-

son, leaped 89.5 meters in the first series and collected a total of 241 points.

Valeri Stolyarov of Russia led after the first jump of 92.5, with Vik trailing behind. But the Russian only landed a 89.5-meter jump in his second attempt for a point total of 235, which means he will start the 15-kilometer cross-country race Saturday 36 seconds behind Vik.

The Japanese skiers got the crowd roaring at the end of the second heat as they started producing long jumps: Kenji Ogiwara hit 90 meters. Junichi Kogawa flew to 91. Tsugiharu Ogiwara then soared to 91.5.

But they all paled compared to Vik. Tsugiharu Ogiwara finished third at 232.5 points and will start the race 51 seconds behind the Norwegian. Kogawa was fourth and Kenji Ogiwara was ninth, 1:30 behind Vik.

DENNIS THE MENACE

began Wednesday at 1 A.M.

orge Wason! You know one of the Ten Wandinents is not "Thou shalt be

OME BY NOON'!"

NADDIC REFTER Now arrange the circled leaters to form the scription arrange, as aug-cented by the above contoon.

GLEAM CRACK BURKAL BEACON

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EDUCATION Appears every Monday in The Intermarket. Myertise contact Sarah Wershol in our London office: Tel.: +44 1 71 420 0326 Fax: +44 1 71 420 0338 or your nearest IHT offer or representative.

PEANUTS

















BEETLE BAILEY

MAKING ANY PROGRESS AT

CLEANING UP

YOUR LANGUAGE

SARGE?





CALVIN AND HOBBES





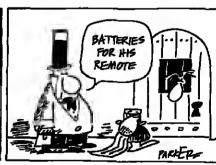




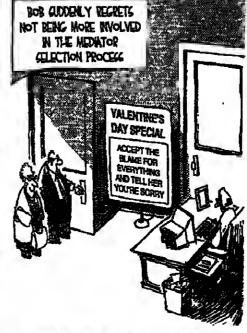
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BUT NE ALSO HAVE TO PRE-PARE CURSELVES FOR THE NORST, MR. CLANTON MISHI NORST, MR. CLANTON MISHI



OLYMPIC ROUNDUP

Swedes Slip Twice

CURLING Peter Lindholm, the world champion from Sweden, lost twice on Friday and was eliminated from medal contention.

First, Lindholm's rink lost its final match of the round robin competition, 8-2, to Switzerland, skipped by Patrick Huerlimann. The Swedes then had to play the United States in a playoff and lost, 5-2.

The American rink, skipped by Tim Sommerville, whose father was twice world champion, will play Makoto Tsuruga of Japan on Saturday. The winner faces Canada, skipped by Mike Harris, in the last four. Hoerlimann will meet the Norwegian Eigil Ramsfjell, a three-time world champion, in the other semifinal.

In the women's competition, Helena Blach Lavrsen of Denmark beat Norway, 8-3, oo Friday and will meet the Swedish skip Elisabet Gustafson in the semifinal. Sandra Schmirler of Canada, who finished the round robin in top spot, will play Kirsty Hay's British rink in the other semifinal. (AFP)

Fleming Has Surgery

Thirty years to the day after she won an Olympic gold medal, the figure skater Peggy Fleming un-

derweot surgery for breast cancer. Fleming, diagnosed about two weeks ago, has an excellent chance for a full recovery because the cancer did oot appear to have spread, her spokeswoman said. The surgery was performed Tuesday at a hospital near Fleming's home in Los Gatos, southwest of San Jose,

Canadian Leads Sprint

SPEED SKATING Catriona Le May-Doan of Canada recorded the fastest time in the first round of the 500-meter competitioo on Friday. Though Le May-Doan did ont

come close to hreaking her own world record, the only woman ever to beat 38 seconds was better than anyone else here. She led the field with an Olympic record 38,39 and will try to wrap op the gold medal Saturday when the second 500 is held, the winner determined by the best aggregate time.

'Some of the other girls skated great races," said Derrik Auch, a Canadian coach. "But Catriona is in first place. That's where she's supposed to be."

Sosan Anch, Derrik's sister, was second after the first day at 38.42. Japanese skaters, cheered on by the crowd, captured the next two spots, with Tommi Okazaki in third at 38.55 and Kyoko Shimazaki fourth at 38.75.



Catriona Lemay-Doan of Canada on her way to a record.

By Kevin Sullivan

AGANO, Japan — It lonks like a

1950s car dealership, a squat white building with "Car Town" in old-fashioned bloe script over

the frosted glass doors. The only hint that this is Nike headquarters at the

Winter Olympics is one tiny red emblem

keep the masses away from the athletes

who are trying to relax with a cup of latte

and a few video games in just about the only Swoosb-Free Zone at the

Nike, the U.S. sports apparel man-

ufacturer, bas been a looming presence at every Summer Olympics for a decade, and oow that it has dived into hockey and

skiing in a hig way, this is its first hig

clever gimmicks, high visibility and cor-porate muscle, its gear visible at vir-

tually every competition site and oo every television picture at the Games.

Olympics — 600 out of some 2,600 — are competing in Nike gear. Every

hockey player here, men and women.

including all the hig National Hockey

League stars, will be wearing Nike uni-

forms (except the Canadians, who will

be wearing uniforms by Bauer, a Nike

Wayne Gretzky, who plays for

Canada, will wear Nike skates; Picabo

treet, the U.S. Alpine skier, is com-

Almost a quarter of the athletes at the

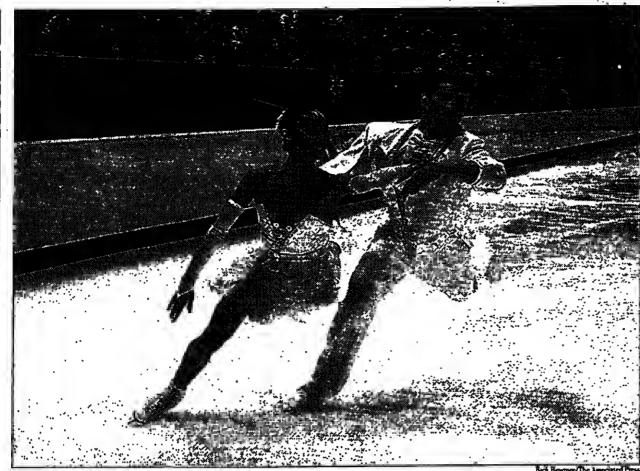
Its presence in Nagano is a show of

The exterior stealth is designed to

on the door, a Nike swoosh

push at a Winter Games.

Olympics.



Anjelika Krylova and Oleg Ovsyannikov of Russia during the compulsory routines Friday in ice dancing.

Ice Dancing Waltzes Into Conflict

Canadians' Coach Scents a European Conspiracy in the Judging

By Jere Longman

NAGANO, Japan — The compulsory dances had barely ended Friday night at the Olympics when the controversy became as steamy as the Ar-

The Canadian champions found themselves tied for fourth place after the waltz and tango, and saw a judging conspiracy in the outcome. The Ca-

FIGURE SKATING

nadian coach said that the Russian and French judges had colluded to rig the voting in favor of their skaters. It was yet another charge of political intrigue in an event that has lost its credibility as

"They had a lot of time at Europeans to discuss plans what to do here," said Natalia Dubova, a Russian who coaches the Canadian champions Shae-Lynne Bourne and Victor Kraatz, referring to the Russian and French it are worried about the gold medal."

Soviet and Russian skaters have dominated ice dancing since it became an Olympic sport in 1976. Friday night was no different.

The defending champions, Pasha Grishuk and Yevgeni Platov of Russia, finished first, Anjelika Krylova and Oleg Ovsyannikov of Russia finished second and Marina Anissina and Gweodal Peizerat of France finished

Noce of the top three couples wanted to discuss Dubova's charges.

Dubova formerly coached Grishuk and Platov but the relationship soured in 1992 after Grisbuk had a mucb-publicized affair with another of Dubova's skaters.

"We are ont of political words," Platov said. "We are here to skate." Grishuk made a small slip in the waltz routine on a step maneuver called a twizzle. Afterward, she said that while a second gold medal was her immediate goal, she had her eyes on Hollywood in

"In the next four years, I want to win an Oscar," Grishuk said. She has said that she turned down a

The Swoosh Makes Its Presence Felt

peting in Nike gear, as are snowboarders and skiers and skaters from countries all

Nike has also ontfitted the staff of

CBS, the U.S. television oetwork. The

1,800 CBS employees have become the

most easily recognizable people in town, wearing their hlack and orange Nike "All Conditions Gear" jackets with

But Nike is not an official Olympic

sponsor, so it is not authorized to use

Olympic logos. The breast patch oo the CBS gear says "CBS, Winter Games 1998," with a Nike logo in the shape of

mountains. Nowhere does it mentioo the

words "Nagano" or "Olympics," and it does not include the five-ringed

Olympic logo, which is reserved for

official sponsors.

CBS News has banned its reporters in

Nagano from wearing the Nike logo on

the air. But CBS Sports is allowing its

staff to continue wearing the swoosh, as long as they wear only one clothing item

it's just part of the process these days," said Dana McClintock, a CBS spokes-

man, who noted that Columbia Sportswear had the same contract with

CBS during the 1994 Winter Games in

Lillehammer and onbody complained.

Nike is sponsoring two Kenyan cross-country skiers, Philip Boit and Henry

Bitok, Kenyan distance runners who

agreed to Nike's suggestion that they

give Nordic skiing a try. Bitok did not

"This is sports television in the '90s;

with a swonsh on camera.

the fature.

over the world.

prominent swooshes.



chance to play a role in a movie with Robert DeNiro to compete again at the Olympics. She was to play a figure skater who is the girlfriend of a Russian

mobster and who is shot to death on the ice, she said.

In ber absence, Grishuk said, her part has gooe to Katarina Witt, a two-time Olympic champion. Grishuk did ont appear to believe that Witt would do the role justice.

I am always on the phone with John Frankenheimer, the director," Grishuk asserted. "He told me he is not ecstatic. She loves action movies, of course,

sical cross-country race, finishing dead

last. The company has invested heavily in the two athletes in the last two years,

sending them from balmy Kenya to fri-gid Finland for training, designing uni-forms in the colors of the Kenyan flag

and trotting them out for the media this

There is oo doubt that the two Kenyans

are remarkable athletes who have be-

come respectable skiers just two years

after the first time they ever saw snow. Boit's courageous finish earned the ad-miration of Norway's Bjorn Dahlie, per-

haps the greatest cross-country skier in history, who greeted him at the finish line

despite having won the gold medal 20 minutes earlier. But they are also a bril-

liant business coup for Nike, which has

created a TV-perfect Olympic story.

Martha Benson, a Nike spokeswom-

an, said Nike was merely interested in

opening new opportunities for athletes

efit," sbe said. "Bot that's oot what this

is aboot. Nike firmly believes that sports

In the 1996 Summer Games in At-

lanta, Nike and other companies were

accused by competitors of using the

Games and athletes with Nike endorse-

meots to promote their goods, even

though they were not official Olympic

the International Olympic Committee,

said such criticism was unfair. He said

Michael Payne, marketing director for

should bave oo boundaries."

There is definitely a marketing ben-

week at Car Town.

everywbere.

qualify for the competition, but Boit that Nike might oot be giving its millions raced Thursday in the 10-kilometer clasto the Olympic organizing committee,

The American champions, Elizabeth Punsalan and Jerod Swallow, finished seventh Friday. The original dance is due

anyone out.

Sunday and the free dance Monday. 'It was a warm atmosphere out there

and her favorite actress is Sharon Stone.

Perhaps that explains Grisbuk's plat-

inum hair and over-the-top personality.

big actors," she said, but she did not

want to name names for fear of leaving

"I look forward to doing movies with

if you were looking opposite the judges," Swallow said. "It is very frustrating at times. Skaters who say it's not are oot being bonest."

OLYMPIC SCHEDULE

SATURDAY, FIR. 14 KINIQ, Hokubo— Marx Super G, 8:45 ALPONE SIZING, Holurbo—Merc Super G, 8:45 cart. Woman's Downfill, 10:15 cart.

BORSLED, Itzmo—Two-Moth 3 p.m. CROSS COUNTRY SIZING, Hokubo—Merc Stort reo. 9 c.m. CHILING, Korolzowo—Merc and Woman: Tie breck if necessary, 9 c.m. Woman: semifical 2 p.m. Merc Semifical 5 p.m. FIGURE SIZING, Napono—Merc Free Skrie, 7

p.m.

BCE HOCKEY, Nogono— Ment: Belarus vs. United
States 245 p.m.; Sareden vs. Camada, 645 p.m.
Women: Jopan vs. Sweden. Noon: Finland vs. Ching.
4 p.m.: Canada vs. United States, 8 p.m.
ROMODIC COMBRISES, Hokubo—15km. 1 p.m.
SPERDISKATING, Nogono—Women: 500 meters,
SACOND must 4-20 p.m.

NORDE COMBREED, Hokubo—15km,1 p.m. SPIEDSKATNIG, Nogono—Women: 500 meters, second roard, 4:30 p.m. SSNDAY, FEE. 1 S ALPINE SKIPNO, Hokubo—Women: Combined (Downhill), 10:15 a.m. BIATHLON, Nozwo—Women: 7.5km, 1 p.m. BOSELED, Itum—1wo-Mon, 3 p.m. CURLING, Knultzyo—Mon and Women: Smarre Curries. Knultzyo—Mon and Women: Smarre CURLING, Karulzowo—Men and Women: Bronze ledal, 9 a.m.: Women: gold medal, 1 p.m. Men: gold

meded, 5 p.m.: Figure sectifies, Nagano—Original Danas 7 p.m. RE HOCKEY, Nagano—Merc Russia vs. Finland. 1345 p.m. Czech Republic vs. Kazakston. 645 p.m. SKI JURETRICA, Halabo—K120 Individual, P.20

All Times Local

but that it was supporting athletes and belping keep the Olympics healthy. "We

need the teams and athletes as much as we oeed the stadiums," he said. Mizuno, a Japanese sporting good manufacturer, is the official athletic wear supplier of the Nagano Games, which allows it exclusive use of the Olympic logo and the words Nagano and Olympics oo sporting clothes and goods. Mizuno paid about \$16 million for the privilege of providing uniforms for more than 26,000 Nagano Olympics staff members, as well as uniforms and equipment for athletes from 12 coun-

tries, including U.S. speed skaters.
Mizuno officials are watching Nike carefully, but so far they say they're happy with the company's approach.

Austrian Surprises Field in Combined

Reiter, Who Barely Made Team, Beats Kjus

HAKUBA, Japan - Mario Reiter of Austria won the men's combined event Friday and, by taking the silver medal, Lasse Kjus of Norway became the first skier in Olympic Alpine history to win two medals on the same day. Reiter, who held a lead of I.81

seconds over Kius after the two slalom

ALPINE SKIING

runs in the combined event, lost moch of that margin by having just the fifth-fastest time in the combined downhill - but he managed to hold on for the

Reiter's aggregate time for the three runs was 3 minutes 08.06 seconds. Kjus, second in the downhill earlier Friday and winner of the combined event at the 1994 Games, was second in 3:08.65.

Christian Mayer of Austria woo the bronze medal in 3:10.11. Reiter, who has been sidelined for much of the World Cup season hy a severe groin strain, kicked off his skis

and threw them into the air after he crossed the finish line. "I had no tactics. I just went for it," Reiter said. "I was always sure to win,

hill, which is not my specialty." The rare doubleheader was forced by

weather that has jumbled the Alpine

hnt I had to push very hard in the down-Kjus woo his two medals about 31/2

He was in seventh place after the two slalom runs in the combined event and would have been a medal contender. Kjetil Andre Aamodt of Norway, sil-

ver medalist in the combined event at the 1994 Games, was in fifth place following the slalom portion, but crashed off the course near the bottom of the combined downhill.

was pushed back 45 minntes because

the downhill was delayed by wind and

the combined downhill, though, with

sunshine and a cloudless sky. There was

hardly any wind, in sharp contrast to the

gusts that tormented the downhill hours

dominated the World Cup circuit this season, dropped out of the combined event after be was injured in a spec-

tacular crash at high speed in the down-

Herman Maier of Austria who has

injuries Friday morning.

Reiter made the Austrian team at the last moment.

"I was told I would not be going to Japan. I had a terrible night," he said after he gave his country its first gold medal of the Games.

The day after he was told that he was

oot going, he had a surprise. "I got another telephooe call and I was told that I would be going to Japan for the combined only.

Until Friday, Reiter had not won a

The Gold Medal Moment Of the Nagano Games

By Michael Wilbon Washington Post Service

AGANO, Japan - The Toogh Man contest is over. Forever. The winner is Hermann Maier. In the single most incredible thing to happen in this or any other Olympic Games, Hermann Maier lived.

Now I know why they call him Das Monster. And The Herminator. Legend has it that before he became the best

VANTAGE POINT

skier in the world, Maier was a bricklaver in Austria. I d submit that Male tougher than any brick he ever laid.

All the evidence ever needed is the videotape of Maier flying, then crashing, then flipping, then tumbling down that mountain in Hakuha at speeds of more than 70 miles an hour oo Friday, then rising to walk away from the sceee, simply rubbing his shoulder as if all he'd

done was slept funny on the pillow. Maier's fall, or whatever you want to call it, was the most spectacular human crash ever seen. Not the "worst" crash, mind you; people have died in Alpine competition. But the Maier crash seems to have unanimously won for most spectacular. To crasb any worse, you would bave to fall ont of a plane and bave your parachute not open.

To recap: The wind was blowing so hard that workers had to reduce the height of the first jump; one of the forerunners (the skiing version of a food-taster) had almost flown off the moun-

tain minutes earlier. But early in his run, Maier lost control in the gusting wind and just lifted off like the Flying Nun. And he kept going, 75, maybe 100 yards, like a man being shot ont of

cannon at one of those State Fairs in the 1930s. The Wright Brothers didn't fly as far at Kitty Hawk as Maier up on that mountain.

By the way, did I mention that he landed on his head? At 70 mph. Then he bounced. Then he flipped. Four times, head over heels. Four complete revolutions. (Let's see Elvis Stojko complete that quad!) Then he crashed through two fences and over a third before coming to

Before going any further, I'll admit I thought at that precise moment: "I'm watching a man die." But all of a sudden, shaken not

stirred. Das Monster pushed himself up like Jason in those 'Friday the 13th' movies and walked back up the hill!

Look, if he had died it would have been one thing. We would all be walking around in hushed tones. But the guy was ready to ski again, less than 24 hours later. Hey, don't tell me about motor racing crashes. This guy didn't have a steel box around him; all he had were his skivvies and a layer of Spandex. In our little office in Nagano, we were

sitting in front of the TV 12 bours after the crash screaming, "Show it again!!!" having already seen it 25

I'm sorry, but that's my gold medal moment for these Games, and nothing can replace it.

DOWNHILL: Golden Victory for Cretier

Continued from Page 1 Another racer, Luca Cattaneo of

Italy, flew off the course on the same turn that felled Maier. He was airlifted from the course and taken to a hospital by belicopter. In all, 15 skiers did oot finish the course. Tommy Moe, the 1994 champion

from the United States, finished 12th. "I had fun defending my gold medal," Moe said. "But now Cretier is the man and good for kim. I'd rather have a Frenchman win than an Austrian

In his 13-year career with the French team, Cretier, 31, had never won a race in any discipline. His best finishes were two second places in World Cup races this season and one second in 1994. Cretier skied cautiously through the

turn that tripped up Maier and Cattaneo and gave other racers trouble. Cretier entered the turn nearly standing np, rather than with his body low, trying to make a sharper cut.

"I was locky to get through," said Cretier, who added that the course was changed from the practice runs at that bend and that skiers had to improvise while hurtling down the mountain. Cretier said he boped that Maier did

not suffer any injury, bot that "this is part of the downhill race.' Andreas Schifferer of Austria, the leader the World Cup standings in the downhill, skied a poor race and finished

seventh. "The people of Austria will be disppointed," said Karl Schranz, who in 1970 was the last Austrian ski racer to win the overall World Cup title.

The race was postponed last Sunday because of snow and fog and oo Thursday because of icy rain and poor visibility. Friday was glorious, with a cloudless sky and warm sunshine and the race was delayed 45 minutes because of - what else? - weather.

Heavy winds gusting over one of the course's three jumps onsed a temporary

problem that was solved with shovels. To reduce the danger of the gusts, ski officials hastily scraped snow off the top

of the jump to lower its altitude. Many skiers seem to respect Cretier for the long, arduous road he has taken to his Olympic achievement. The U.S. skiers, in contrast, talk disdainfully aboot the powerful Austrians, who have earned a reputation for complaining. Kyle Rasmussen, the American skier

who finished ninth, onted that Cretier had been skiing well all year, especially in the last mooth. "It was just a matter of time before he woo a race," Rasmussen said. "There was a lot of pressure on the Austrians; a

lot of people expected them to win." In December 1995, Cretier fractured his left ankle while playing volleyball in Val d'Isere, France. He underwent surgery the following spring, and it was not until this fall that he began skiing at a top level again.

"He's been oo the verge all year," said A. J. Kitt, an American skier who did oot finish. "It's good to see that the old guys still have it."

Maier was the fourth to race. He lost control in the early turn and sailed off the course with his skis spread wide. He landed on his side and flew through the protective fences, somersaulting several times. Remarkably, moments after rolling to a halt well off the course, he

style that some consider reckless.

"He's been doing that all year and

something like that happened." Shranz, the Austrian coach, said Everybody had a problem up there except Cretier. He didn't take the risks

week during the second training run. Apparently, he learned something from

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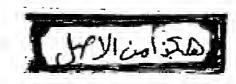
got up and walked away.

Maier took a huge lead in the World Cup overall standings this year with a

getting away with it," Rasmussen said.
"It was just a matter of time before

and he won. That's very smart." Cretier crashed on this course last





WINTER OLYMPICS

Surprises ombined

Made Team, Beats Kin

The start of the combined by Mas provide was delayed by the injuries Fride: morning Conditions were nearly page the combined downful them. brains that the mountained the downer with the

Herman Mater of Alaman derivative the World Cup the season, dropped out of the toevent after he was mined by He was in seventh place and

statem runs in the combined ac when you wan a medal come Kirki Andre Aamod of None wer medalist in the combined to the fact Games, was note. FOLLOwing the slatent point द्वारकोस्य को धार देखाइन व्या के of the combined downfull. Retter made the Australia. fast moment

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A Competition Among Friends

Sliders, From Many Nations, Live as a Traveling Troupe

By Amy Shipley

TAGANO, Japan - Patrick Singleton is the only athlete at the Winter Olympics from Ber-da, yet he is a member of one of the said Singleton, who finished 27th of 32 men's singles sliders this week. muda, yet he is a member of one of the largest and closest-knit luge teams in the world, a team of athletes representing different nations who have a stronger identity together than alone.

Singleton's teammates hail from Greece, New Zealand, Somalia, India South Korea, Taiwan and sometimes another nation or two. While they are opponents here, competing for different nations, most of their luge lives are spent together as part of a traveling troupe, eating, training and sleeping in hostels or dormitories.

For 10 years, the Federatioo Internationale de Loge de Course, or FIL, bas assembled athletes from far-flung locales, providing funding, transportation ales, providing funding, transportation staff and a three-person coaching staff headed by Guenther Lemmerer of Austria. The idea is to bring more athletes into this dizzying and dangerous sport, traditionally practiced in Europe and dominated by Germans, Austrians and Italians.

Singletoo's adopted multinational and multilingual teammates pack their sleds and racing gear into a large van and proceed together around the World

Cup circuit. The federation's program has a \$100,000 annual budget, according to its secretary-general Hartut Kardaetz. The athletes pay other expenses, from room and board to track fees. This year, with the Olympic Games in Japan, the luge federation created FIL Asia, a second traveling team that worked ex-tensively on the Olympic track here.

While Singleton traveled with the FIL Asia team, the original FIL team carried sliders from Bosnia, Greece, Es-

tonia, Lithuania, Liechtenstein, Taiwan and Venezuela. That team uses German as its common tongue.

But "we speak English - that's the language we use" on the FIL Asia team,

"The fact that we are all from different nations really doesn't matter. It seems like we are part of the same team. It's always strange at the track when they announce 'Bermuda' and 'Greece' and the other countries, because I don't think of us as separate.

"It's kind of weird at the Olympics,

because we are all splin up."
What outsiders might be surprised to know about both teams is that the participating athletes are dead earnest about luge. They insist they are not like Michael (Eddie the Eagle) Edwards, the Britisb plasterer-turned-ski jumper who originated the concept of the capricious Olympic participant at the 1988 Games in Calgary.

"I cringe at the stereotype of the Jamaican bobsled team," Singleton added. "I don't think I'm a joke. I'm very serious about what I do.'

Singleton, 23, roomed this season with Shiva Keshavan, 16, the Indian who finished 28th here. Although they have vastly different backgrounds, they learned about luge in essentially the Singleton was a reporter at a Ber-

muda television station in 1996 when he attended a local tryout held hy Lemmerer, the federation coach, who spends his summers looking for luge talent in warm-weather countries. Singleton and other interested Bermudans slid down a dry land track on a sled with wheels. "I went down to have a look," Singleton said. "I got involved and here

l am today.'

Vashisht, India. Keshavan knows five languages — Hindi, Punjahi, Malay-alam, English and Italian — which comes in handy with the luge group. In 1995, he, too, slid down a dry track on a wheeled sled and discovered he had a knack for the sport.

"Luge came to me really naturally,"
Keshavan said. "I always wanted to be an Olympic athlete.'

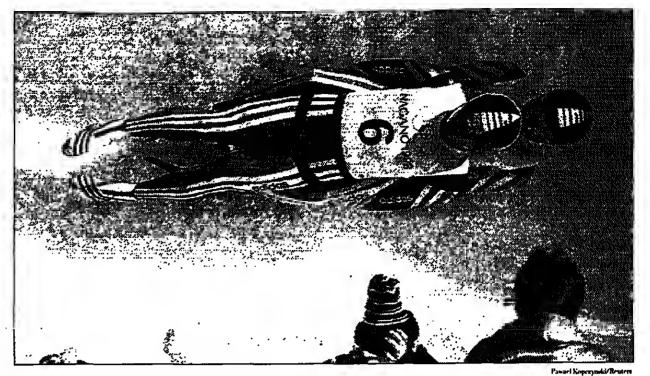
As they became friends, the athletes cooked, shopped and saw sights together. There are occasional tensions and arguments, but everyone generally gets

GINIA Boccalandro was born in Caracas, but has speut much of her life io the United States, living in Bostoo and Salt Lake City. A physiotherapist who runs an alternative medicine clinic, Boccalandro was a nacional-caliber volleyball player and downhill skier in Veoezuela before being sidelined with chronic knee problems. In 1994, still keen to compete in the Olympics, she joined a developmental luge program sponsored by the U.S. Luge Associ-

Boccalandro, who doesn't speak the main FIL team's language, German, was surprised by her new teammates intensity level. The members got up early, worked out and trained all day, then recorded their progress diligently in training diaries. The final order of business each day was meticulously polishing the sleds' steels, the rails that ide on the ice.

"It's even better than being on a national team" where there is "always going to be a little competitive uess and back-stabbing," said Boccalandro, who wound up 28th among the 29 female

Those things didn't happen here. I Keshavan heard about luge tryouts could oot care less if Estonia beats me or



Stefan Krausse and Jan Behrendt of Germany showing their winning form on their first luge run Friday.

First for U.S.: Medals in Luge Doubles

NAGANO, Japan— U.S. racers broke Europe's dominance of Olympic luge when they won medals for the first time in the doubles event at the Nagano Games on Friday.

Two Americans, Chris Thorpe and Gordy Sheer, took the silver, and their compatriots Mark Grimmette and Brian Martin woo the bronze behind Stefan Krausse and Jan Behrendt of Germany, who finished their illustrious career with a second Olympic title.

Olympic luge competitions in the past have been dominated by Germany. Italy, Austria and the former Soviet Union. Before Friday, oo other country had wou medals since the event was

Games.
"We used to be intimidated by the Europeans but not any more," said Thorpe.

Krausse and Behrendt, who first met when they went to school together in

1974 and bave been sliding down ice tracks on the same sled for 16 years, won hy 0,022 of a second after the two runs to add another gold to the title they won in Albertville in 1992.

After leading after the first run hy 0.042, the Germans, who plan to retire after the competition, collected their fourth Olympic medal with an aggregintroduced at the 1964 Innsbruck are time of 1 minute, 41.105 seconds.

In additioo to the two golds, the pair also won a silver at the 1988 Calgary Olympics and a bronze at the 1994 Lillehammer Games.

After a largely disappointing seasoo oo the World Cup circuit, they have lifted their form just at the right time to continue Germany's dominance of the Nagano eveuts after Georg Hackl and Silke Kraushaar won the meo's and

women's singles, respectively. Krausse and Behrendt clocked 50.592 to head Thorpe and Sheer after the first run, Grimmette and Martin, touted as possible winners after a superb World Cup season, were third fastest,

Krausse and Behrendt had a second run of 50.513 to clinch victory.

Medal Momen Steering Clear of Drugs: 2 Medalists Talk of Temptation rano Games

By Christopher Clarey

Thorpe and Gordy Sheer, the Amer-Mass ican logers who won the silver medal in Friday's doubles event, have spent years refining their technique, tinkering with material and studying the world's tracks.

147 1 A 1 H. A. L. Mars: berg, Germany, last mouth, both spoke openly and emotionally about the temptations they and other ath-Lake Placid last year.

Lake Placid last year.

Sheer, a 26-year-old from Croton, New York, said the only time he had considered it seriously was "problem." but both said they had told him I'd sleep ou it, and I talked the same thing as

ment.

MEDALS

ALPINE SKIING

New York Times Service NAGANO, Japan - Chris

But in an interview in Winter-

OLYMPIC SCOREBOARD

seriously considered taking banned drugs to help their luging and both said it was vital to improve testing standards and testing frequency to persuade athletes to rely exclusively on natural methods of improve-

quette, Michigan, said he was sports" at the United States offered "a chance to do perfor- Olympic Training Center in Lake

"I always thought I would say no if the opportunity presented itself," he said. "But then it presented itself,

Thorpe said he was offered 'performanceenhancing' drugs in

to Gordy about it.

changes the way you think about that time, I was really training to get racing; your mental approach?" racing: your mental approach?'

Thorpe, a 27-year-old from Mar- er than to say that "he's involved in strong."

38. Marcel Maxi, Czech Republic, DQ; 39. Britain Flori Japan, Norway, ONS.

38. Murcel Maxa, Crech Republic, DC; 39.
Finn Jogge, Norway, ONS.

MEMORY & BOWNMANL

1. Jean-Luc Cretics, France, 1:50.11.

2. Lasse Kjus, Norway, 1:50.51.

3. Hannes Trinki, Austria, 1:50.63.

4. Juerg Gruenenfelder, 1:50.64. 5. Ed Po-

2. Lasse (Jus. Norwoy, 1:30.51.

3. Hunnes Trinki, Austria, 1:50.63.

4. Juerg Gruenerfelder, 1:50.64.

5. Ed Podrinsky, Conada, 1:50.71; 6. Kristian Ghedina, Italy, 1:50.76; 7. Aprileos Schillfrere, Austria, 1:50.77; 8. Didier Cuche, Switzerland, 1:50.77; 18. Didier Cuche, Switzerland, 1:51.74; 15. Jason Rosener, Unibed States, 1:57.76; 13. Kjetil Aemodi, 1:51.74; 15. Jason Rosener, Unibed States, 1:52.33; 16. Wenter Paratimonar, Italy, 1:52.36; 17. Tstryoshi Temii, Japon, 1:52.62; 18. Andrei Filishchkin, Russia, 1:52.62; 19. Kevin Wert, Canada, 1:52.67; 20. Jernel Koblar, Stovenia, 1:52.77; 21. Ents Becthe-covic, Bosnia-Herzegovina, 1:53.77; 22. Aprile Reine, Bachileda, Poland, 1:51.62; 23. Graham Beil, Britain, 1:53.93; 24. Vasnij Becsmelnish, Russia, 1:52.47; 25. Linas Veditos, Lithuonia, 1:53.77; 28. Roiner Grob, Chile, 1:58.75; 29. Hermann Andrer, Austria, ONF; 30. Nicoles Buffin, France, DNF; 31. Burno Kernen, Switzerland, DNF; 32. Luce Cartanea, Italy, DNF; 33. Peter Runggaldier, Italy, ONF; 34. Lule Souder, Canada, DNF; 35. Addien Stemanla, Concola, DNF; 36. Addien Stemanla, Concola, DNF; 38. Addien DNF; 40. Juergen, Hossier, Liechtenstein, ONF; 40. DNF; 40. Durgen, Hossier, Liechtenstein, ONF; 40. DNF; 40. DNF; 41. DNF; 41. DNF; 42. DNF; 40. DNF; 4

CURLING

mance-enhancing drugs' last sum-mer while training in Lake Placid, precisely what type of banned precisely what type of banned product he was being offered, other than that "it was to improve speed and strength."

"I was thinking, 'It's an Olympic season. It would make me stronger with less work. It could give me a

hig jump, "he said.

"I was disappointed in myself a little bit for thinking that way. I stances.

"But the difference is, you have

"What changed my mind was Chris," he said. "But you have to can still bear those guys being caught."
when Gordy said, What if it step back and reel yourself in. At clean."

Despit higger. I thought getting higger Thorpe declined to identify the would help us go faster. But I realman who offered him the drugs oth- ized it's better for me to be small and letes in any sport who choose to

FRIDAY RESULTS

Denmark & Norway 3

Though luge, in which sliders outsiders as a sport in which strength-increasing drugs like anabolic steroids or human growth hormone would be useful, the uecessity for a quick start in luge makes

strength important.

to be able to weigh things and, most cient to remove all doubt. importantly, compete fairly and not

be part of the problem."

Thorpe declined to name com-When asked what be thought of ath- tance. cheat, he replied:

Olympic Training Center in Lake spend most of their run lying hu their they have to do it. Some sports, it's back on a sled, might oot strike so widespread and rampant that if you want to win, you almost have

> Sheer was less understanding. "I really can't stand it," he said. "I'm more cut out to be a distance runner, and here I am training to make it in "I think any athlete at this level this sport. If I can do it cleanly, so has at least thought about it," Sheer can everyone else."

Unfortunately for the integrity of ances.

"But the difference is, you have luge, Sheer said the current drug-testing guidelines were not suffi-

"We get tested twice a year," be said. "I know we could start a cycle Thorpe said: "We know we're of steroids. We know when we would be tested, and there I told him I'd sleep ou it, and I talked ably six years ago." competing against guys who have would be tested, and there would be to Gordy about it.

"It was kind of the same thing as done it and are doing it. And we very little chance of getting

Despite the minimal risk, Sheer insisted that he and Thorpe had petitors he suspected of drug use. chosen the path of greater resis-

> "We're drug free, that's for sure," he said.

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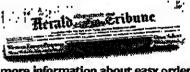
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2. Lesses Klurs, Norwery, P. (24.99), 3:08.45. 2. Christian Mayer, Austria, P. (25.06), 28.10.11. 2. Geomber Mader, Austria, P. (24.83), 3:10.119; 3. Androel Bochiedo, Potand, P. (25.94), 221.52. A. Adessandro Fotiori, Holy, (1-26.29), 221.52. D. Eric Selectio, 10.34, 220.03; 2. Jeergen Hossier, Liecthenstein, 124.68, 223.69; 2. Jeergen Hossier, Liecthenstein, 124.68, 223.69; 12. Niscolary Strictohi, Monte, P. (25.00), 230.25; 13. Robert Grob, Chile, 124.68, 223.69; 12. Niscolary Strictohi, Monte, P. (25.00), 230.25; 13. Robert Grob, Chile, 124.68, 232.49; 14. Zourob Dildstohi, Georgia, (1-20.39), 233.66; 15. Poul Stohia, Johnson, D. (1-20.39), 233.66; 15. Poul Stohia, Joseph Monte, Johnson, D. (1-20.39), 233.66; 15. Poul Stohia, Joseph Monte, Johnson, D. (1-20.39), 233.66; 15. Poul Accola, Switzarland, ONF, 23. Lesa Rosephe, Johnson, D. (1-20.39), 234. Lesa Carlinnee, Holy, D. (1-20.39), 244. Lesa Carlinnee, Hol

IT DOESN'T GET ANY FASTER THAN THIS.



Consider it done.

Tanaka, Japan. 4.6; 24. Xenia Smet and Sanwel Gezation. Armonia, 4.8. FIGURESKATING FIRST COMPULSORY DANCE

1. Posha Grishuk and Yveyeny Pictov, Russia, 0.2 foctored piccentents; 2. Angellas
Krylova and Cleg Ovsyannikov, Russia, 0.43.

Pusquale Comericings, Italy, 3.4; 18. Albena Denkava and Maxim Staviysid, Bulgaria, 3.6; 19. Chantal Lefebvro and Michel Brunet.

Krylova and Oleg Ovsyannikov, Russia, 0.4:3. Marina Anissian and Gwendal Pelzerut France, 0.4:4. Inina Lobacheva and liya Averbukh, Russia, 0.8:5. Stace-Lynn Bourne and Victor Kreatz, Coneda, 1.0:6. Barbara Fuear-Poll and Mauritio Margogila, Italy, 1.2:7. Elizabeth Purasilan and Jerod Swallow, United States, 1.4:8. Margarita Droblazio and Povillas Varrogas, Liftwania, 1.4:9. Irina Romanova and Igor Yarustenika, Ukraine, 1.8:10. Sophie Maolotte and Pascal Lavanchy, France, 2.0;11. Kati Winkter and Rene Lohuse, Germany, 2.2: 12. Sytwia Nowak and Sebasian Kolosinski, Poland, 2.4: 13. Katerina Marazava and Martin Simecek, Czech Republic, 2.6: 14. Tatjana Navka and Nikolal Morzov, Belorus, 2.8: 15. Ejema Grassina and W L T PIS GF GA

non Kolosinski, Polinik 20, 13. Kalenda, Amazova and Martin Skinecek, Czech Republic 2.6: 14. Tatjana Navka and Nikolai Morozov. Betarus, 2.8: 15. Efema Grazinia and Rusian Goncharov. Ukraine, 3.0: 16. Clame Gerencser and Posaquale Comertengo, haly. 3.2: 17. Gold Chait and Sergey Sokhnovsky, Israel, 3.4: 18. Alberta Denkova and Maxim Shaviyski. Belgaria, 3.6: 19. Chartiol Lefsbyre and Michel Brunet. Canada, 3.8: 20. Dominique Denlaud and Martial Joseph and Charles Burter, Unibed States, 4.4: 23. Elizavella Joseph and Charles Burter, Unibed States, 4.4: 23. Elizavella Stekolnikova and Dmitri Kazariysa, Kazakskan, 4.6: 24. Xenic Smetanenko and Samvel Gezalian, Armenka, 4.8.

1. Pasha Grishokond Yergeny Piatru, Russia, 0.2: 2. Angelika Krylova and Oleg Ousyannikov. Russka, 0.4: 3. Marine Antissina and Gwendal Peizerat, France, 0.4: 4. Shoe-Lym Baume and Victor Krastz. Canada, 0.8: 5. Hen Leften Leften and Samuel and Victor Krastz. Canada, 0.8: 5. Hen Leften Leften and Samuel and Victor Krastz. Canada, 0.8: 5. Hen Leften Leften Leften and Samuel and Victor Krastz. Canada, 0.8: 5. Hen Leften Leften Leften and Samuela and Victor Krastz. Canada, 0.8: 5. Hen Leften Le Sit, U.S. 2. Assess of yellowing and sevendol Peizent, France, Q.& 4. Shoe-Lym Bourne and Victor Krartz. Canada, d.6: 5. Irina Lobacheva and Itya Averbakh. Russka. 1.0: 6. Barbara Fusar-Poli and Mauritia Margaglio, Italy, 1.2: 7. Elizabeth Punstian and Jerod Swalkow, United States. 1.4: 8. Irina Romanova and Igar Yarashenka. Ukraine, 1.6: 9. Margarita Droblatka and Povilas Vanages, Lithuania, 1.8: 10. Sophie Marsiotte and Pascal Lovanchy, France, 2.0: 11. Kati Winkler and Rare Lobse, Germany, 2.2: 12. Sytwio Nowak and Sebastian Kolosinski. Poland, 2.4: 13. Katerina Margaru and Martin

Sureden 1 2 1—4
United States 2 0 0—2
Isf Period—1, U.S.-C. Chollos (B. Guerin, K. Thoriush, 2.5.-D. Affredsson (P. Forsberg), (pp). 3, U.S.-A. Abddono (B. Guerin). 2nd Period—4, S.-P. Kjellberg (M. Renberg, U. Sanuelsson), 5, S.-O. Affredsson (P. Forsberg), 3rd Period—6, S.-M. Sondin (M. Andersson). Shefs on Good—5, 6-5-9—20, U.S.-14-8-9—31. Goodies—8, -T. Salo (31-29), U.S.-M. Richter (20-16).

Creck Republic 0 1 2—1

4—17. Gorilles—C-D. Husek (17-17). F.-J.
Mythys (29-26).
Selectus

Cannota
1sf Period—1. C.-T. Fleury (R. Primeau).
(sh). 2. C.-R. Bourque (R. Brindamour, S. Corson). 2nd Period—3. C.-A. Macinais (J. Misswendy). (pp.). 4. C.-E. Lindrus (R. Bourque). 3nd Period—6. C.-E. Lindrus (R. Brindamour). Shats on Good—8. - 5-9-4—18.
C. 10.10.11.—31. Goriles—8.A. Macin (3).

Kozoissien 1 0
1st Period—1, R.-S. Fedorov (A. Kovali 2. K.-E. Sogymbayev (A. Pchelyakov). 3. R.-A. Yashin (S. Fedorov). 2nd Period—4. R.-A. ind, 2.4; 13. Katerina Mrazova and Mortin scel, Czech Republic, 2.6; 14. Gatt Chatt

jona Navka and Nikolai Morazov, Belarus. 3.0: 16. Elena Grushina and Rusian Gon-charov, Utruine 3.2; 17. Diane Gerencser and Pusquale Camerienga. Italy, 3.4; 18. Albena Mironov). 4, R.-P. Bure. 7, R.-A. Kovalenko. 8, R.-G. Tilov (V. Kamensky, A. Morozov). 3rd Parlod.—9, R.-A. Kovalenko (B. Mironov). 10, R.-V. Zelepukin (A. Morozov). 11, K.-E.Ko-reshkov (K. Shafranov, A. Koreshkov). Shorts -R- 12-9-10-31, K- 6-3-9-18. Cangan, 3.5° (b. 1955)ca 1959)i and Chairs Butler, United States, 4.0°, 21. Dominique De-niaud and Martial Johnson, runce, 4.2° 22. Elizoveta Stekahiliona and Drubril Kazarly-ga, Kazakstan, 4.4° 23. Aya Kawal and Hiroshi LUGE

1. Germany (Stotan Krausse: Behrendt), (50.592, 50.513), 1:41.105. 2. United States (Chris Thorpe:

Sheeri, (S0.634, 50.493), 131.127.
3. United States (Mark Grimmetter Brian Martini, (S0.716, 30.901), 1-41.217.
4. Austria (Tobios-Schlegb Markus Schleg0, (S0.846, 50.575), 1-41.421; 5. Italy (Kurl Bruger: Willried Huber), (S0.977, 50.871).
1-41.768: 6. Italy (Gerford Plankersteiner) Cowald Hoselrieder), (S1.044, 50.833), 1-41.917; 7. Ularaine (Iger Urbanskir Andrei Mathin), (S1.262, 50.706), 1-41.968: Il. Germany (Stetlen Skot Steffen Woeled), (51.40bar), Villon (Albert Demichenko: Semen Koloboev), (S1.515, S1.041), 1-42.256; 11. Ukraine (Oleg Avdeev: Danil Pantschenko). er), (50,634, 50,493), 1:41,127, Utraine (Oleg Avdeev; Danii Partischenko). (51.413, 51.275), 1:42.689, 12. Sweden (An-(S1.413, 51.273), 192.0000 12. Sweezer (A2.476) ders Soederberg: Bengi Walden), (S1.723, 51.137), 1-42.862; 13. Latvia (Roberts Saharevs: Dalris Leksis), (S1.281, 51.970), 1-43.251; 14. Japan (Alsushi Sasoki; Kel Takahashi), (S1.541, 51.835), 1-43.376; 15. Dalvast (Pietr Ordineski; Robert Miseralia).

JUMP PORTION 1. Bjarle Vik. Norway, 247.0; 2. Valery Slo-Dorov, Russia. 235.0; 3. Tsugiharu Oghwaru. Jepan. 232.5; 4. Junichi Kagawa. Jepan. 232.0; 5. Christoph Bieler, Austria, 231.0; 6. Samppa Lajunen, Finland. 230.5; 7. Mario Staches, Austria. 228.5; 8. Millan Kucera, Crech Re-public. 228.0; 9. Kenji Ogiwaru, Japan. 226.0; 10. Jens Deimel. Germany, 227.0; 11. Nicolas Bol, France. 218.5; 12. Jan Mahura, Crach Re-public. 218.0; 13. Todd Lodwick. United States.

 Cotriona Lemoy-Doan, Canada. 38.39 seconds; 2. Susan Auch, Canada. 38.42; 3. Tamoni Okazaki, Japan. 38.55; 4. Kyoko Sri-mazaki. Japan. 38.75; 5. Franziska Schenk. Stancius Constantin Cepai), (52,289, 52,986), 1:45,275; 17. Latvia (Juris Vovcoks: Maris

public 218.0: 13. Todd Lodwick, United States. 217.6: 14. Topio Nurmela, Finland, 273.5: 15. Dmitrij Sinitayn, Russia, 273.5; 16. Sylvain Guil-21.15 14. 1000 reurmen, Fintand, 213.5 15. Draitrij Sinitoyn, Russia, 213.5; 16. Sylvoin Gulf-laume, Franc 212.5; 17. Johl Martille, Finland, 212.1; 18. Ronny Ackermann, Germany, 209.5; 19. Bill Depang, United States, 208.5; 20. Han-

nu Mannineri, Finland, 207.0; 21. Jean-Yve Ovendet, Switzerland, 205.0: 22. Fred Lund berg, Norway, 205.0; 23. Ladislav Rygl, Czech Republic, 204.5; 24. Jens Salumae, Estonia. 203.5; 25. Kristian Hammer, Norway, 203.5; 26 201 S; 29, Christoph Eugen, Austria, 199 S; 33. Andrea Longo, Holy, 199 B; 31, Denis Teshoghi, Russia, 198 S; 32 Urs Konz, Switzerland, 196 B; 33, Alexei Fodeov, Russia, 195 S; 34, Petr Sme-Jc, Czech Republic, 195 D; 35 United States, 195.0; 36. Satoshi Mari, Japan. 195.0; 37. Magnar Freirouth, Estonia, 194.5; 38. And Hartmann, Switzerland, 193.0; 39. Tim Tetreault, United States, 1905; 40. Felix Golfwold, Austria, 1900; 41. Matthias Looss, 186.0: 43. Marca Zarucchi, Switze 44. Ago Markvardt, Estonia, 1815; 45. Kor-steritir Kalinovsky, Belarus, 181.0; 46. Romon Perta, Stovenia, 180.0; 47. Tambet Plidat, Es-tonia, 165.5; 48. Sergel Zacharenko, Belarus, SPEED SKATING

tonne Tirsmer, Netherlands, 39.12-10. Sobine Voelker, Germany, 39.19; 11. Linda Johnson-Blotz, Conada. 39.24; 12. Eriko Saramlya. Japan, 39.25; 13. Xue Ryihong, China, 39.49; 14. Shiho Kusunose, Japan, 39.54; 15. Andred Nuyl, Netherlands. 39.42; 16. Anke Baler-Loef, Germany, 39,73: 17, Anzhellka Kotyuga 21. Oksana Ravilova, Russia, 39.99; 22. Wang Manti, China, 40.01; 23. Edel Hoiseth, Narway, 40.02; 24. Choi Seung-jong, South Korea, 40.17; 25. Becky Sundstrom. Unified States, 40.26; 25. Markite Wijsman, Netherlands, 40.22; 27. Amy Sonnes, Unided States, 40.41; 28. Lezhya Belazuit, Ukraine, 40.42; 29. Tofiana Danstina, Russia, 40.54; 30. Chua Hee-loa, South Korea, 40.94; 31. Kang Miyologi, South Korea, 40.94; 32. Lyudmila Kostyukevich, Belanuk, 41.00; 33. Kriszina Egyed, Hungary, 41.26; 34. Kim Joo-Invan. South Korea, 41.24; 35. Kim Jong, North Ko South Kores, 41.36: 35. Kim Jong, North Ko-42.95: 37. Jin Huo, Chine, 1:04.07; 38. Emess



Cape at Aines

DAVE BARRY

A Cold Beer Guide To Good Manners

MIAMI — Recently, I took part in a High Tea, which is a ritualistic British type of light meal invulving a large

quantity of etiquette.

Generally, I do not get involved with any level of tea, even Low Tea. Generally, when I am in the marker for an afternooo beverage ritual, the one I select is Cold Beer. But in this case I had High Tea because I was invited by farnous etiquette expert Marjabelle Young Stewart, who is on a lifeling crusade to get Americans to use good table manners and for God's sake take off their haseball caps indoors.

She had come in Miami to promote her book, "The New

Etiquette," which is for sale.

I got to know Marjabelle in 1989, when she released her annual survey listing the Top Ten Most-Polite Cities, and the No. 3 city was — get ready — New York. This surprised me, because I have lived in New York, and I knnw for a fact that during rush hour you cannot get intn a subway car without the aid of a machete. So I called up Marjabelle to ask her, politely, if she was out of her mind. But she turned out to be a perfectly sane, releotlessly cheerful lady, who believes in saying nice things about everybody, including New Yorkers, and who believes that the most important thing in the world is good

I met Marjabelle for High Tea at a restaurant in the Marjabelle Hotel in downtown Miami. When I arrived, Marjabelle was husily instructing the staff on how to set up the table. The key ingredient turns nut in be doilies. I estimate that there were 300 doilies nf various sizes deployed on the table, underneath a vast array of teapots, little plates, cups, saucers and spoons. For all I know. Marjabelle was also sitting on a doily, although of course I was too polite to ask. Marjabelle introduced me to her friend, Dorel Eatoo, and

How did she like Titanic? It was a great etiquette lesson.'

we chatted aboot Miami. Marjabelle said Miami had come 'pretty close' to making her 1998 most-polite-cities list. I said I thought that was pretty hizarre, unless the key criterinn was cleanliness of handguns. Dorel agreed with me. She said to Mar-jabelle: "I think the people

here are mean-spirited." Theo she said: "Ouch!" Then she said to me: "She pinched me under the table!" Marjabelle cootinued to smile at me with radiant politeness.

Next we had our tea and our tea sandwiches, which are cute

sandwiches too small to be seen hy the naked eye, although you still have to make them last two hites, according to Marjabelle. Also you need to lift your teacup in a certain way so as to indicate that you are a classy individual. While we ate, we discussed current events. Marjabelle told

me that a medical journal had recently reported that "people with beautiful manners doo't get colds." As she explained it, "it's the immune system that's affected. It drains out, and they don't get colds!" I asked her what she thought of the movie

"It was a great etiquette lessoo," she said.

I asked her how she handles rude motorists.

"If they give you a bad signal — you know, that naughty thing they do — you just hlow them a kiss and drive on." she "I don't think in Miami you should blow them a kiss,"

observed Dorel. I asked Marjabelle what she thought was the biggest

problem facing the natioo. "I still think it's the way we hold the knife and fork," she oot extend his contract after it ex-

said, and she was not kidding. She gave me a detailed lesson, and I found that I have many problems with my technique. Among other things, I've been using the shovel method, and making my turn way too early: I also tend to saw the food, rather than stroke it. Knife and fork usage turns out to be an extremely complex topic. The main thing to remember is: Whatever way you're doing it now, it's wroog. At the end of our High Tea, the chef who had prepared our orchestra spokesman declined to

andwiches, Larry Kenny, came ont to see how everything elaborate. Abbado, 64, took over was. We got to talking, and Larry told us that he also plays the orchestra in 1989, after the blues harmonica, and he's trying to market a pilot TV show death of Herhert von Karajan.

The idea is the orchestra in 1989, after the blues harmonica, and he's trying to market a pilot TV show death of Herhert von Karajan. called "Larry Kenny's Rock and Roll Kitchen." The idea is that each week he'd have guest musicians perform soogs and prepare their favorite dishes. ("On today's show, Ozzy Ozbourne will show us how to make Roast Head of Bat."

Marjabelle, who thinks pretty much everything is wonderful, said she thought this concept was wonderful. So do I: if you are a TV producer, I urge you to contact Larry and take him to lunch. Make sure there are plenty of doilies.

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High Society: The English Upper Classes at Play

By Mary Blume uemational Herald Tribuna

ONDON - As photography became more accessible in the late 19th century its uses also grew, some optimistically scientific (studies of "criminal" and "luamusing ephemera of Edwardian

The National Portrait Gallery's ters on the most ephemeral of all, the future Queen Mother at the age lit a cigarette. pictures of the upper classes at of 7. The beautiful Duchess of The Duche

play, on long week-ends and above all at fancy dress balls. It is based largely on the 198g discovery of more than 50,000 negatives from the London and Manchester hranches of the Lafayette studio as well as on the archives of society photographers. The custom of tak-

ing pictures at fancy dress balls continued well into our century: Horst and Man Ray did it between the wars, and at the Rothschild "Proust" ball of 1971 Cecil Beaton, costumed as the great photographer Nadar, set np a small studio to photograph the guests. "One sitter was Elizabeth Taylor, whom Cecil loathed, while Princess Grace was 'very pretty' and the Duchess of Windsor 'behaved like a mad Goya. . . . Her face so pulled up that the mouth stretches from ear to ear," according to Beaton's biographer, Hugo Vickers, who also wrote the introductioo to the catalogue. Photography perfectly suited the rather hard-nosed giddiness of late Victorian and Ed-

wardian high society and its fascination with speed (the only truly modern sensation, accurding to Aldous Huxley). Edward VII and his mistress, Daisy, Countess of War-wick, were snapped, separately, in natic" types), some ensuring immortality to those who did not have the funds to have their portraits painted, and some to capture the most of Queensberry. Oscar who did not have their portraits painted, and some to capture the most of Queensberry. Oscar who did not have their portraits which, were snapped, separately, in the ratio of Queen Victoria's Diamortality to those who did not have their portraits which, were snapped, separately, in the ratio of Queen Victoria's Diamortality to those who did not have their portraits which, were snapped, separately, in the ratio of Queen Victoria's Diamortality to those who did not have their portraits which, were snapped, separately, in the ratio of Queen Victoria's Diamortality to those who did not have their portraits which, were snapped, separately, in their huge motor cars; the Marmortality to those who did not have their portraits which, were snapped, separately, in their huge motor cars; the Marmortality to those who did not have their portraits which, were snapped, separately, in their huge motor cars; the Marmortality to those who did not have their portraits which, were snapped, separately, in their huge motor cars; the Marmortality to those who did not have their portraits which, were snapped, separately, in the ratio of Queen Victoria's Diameter and Table 1. graduated from a tricycle in only six mnnths. Those who had the means to have their portraits made show, "High Society: Photographs in oil also posed for phntographers 1897-1914" (until June 21), cen-—the new MP Winston Churchill,

Marlborough (née Consueln Vanderbilt) displayed her swan neck to the photographer as sbe had to Boldini. But it was at the balls that the shotographer's art became unique,

beginning with the famous Devonshire House Ball of 1897 in celfancy dress immortalized on glass. The Duke of Portland, who had enlarged his mustache with yellow cotton wool as part of his costume, inadvertently caught fire when he The Duchess of Devonshire at-

tended her ball as Zenobia, Queen of Palmyra, in a dress made hy Worth. Margot Asquith was an Oriental snake charmer, Daisy, Princess of Pless, posed as the Queen of Sheba with a towering headdress and a fan the size of a tea table. Their gowns were costly and luxurious and, despite their historical pre-tensions, totally Edwardian.

Society was chan-ing. In addition to the American heiresses who had come to enhance the bank accounts or hloodlines of the aristocracy, popular actshared their and, when lucky, their titles. The Princess of Wales, mistress, the Count-

Daisy, Princess of Pless, as the Queen of Sheba:

danced bare-legged on the New York stage in an approximation of the Duncan style.

drama, as when the Duke of Con-naught shot the hird adoming the hat of the queen of Italy. Bot the later Queen Alexan-process being slow, they worked On his death. The Bystander dra, a model of mostly out of studios in froot of commented, "His example will rerectitude, nonether painted backdrops. Lafayette is main one of the strongest arguless introduced the said to have made £100,000 from ments against our hereditary syswearing of spangles his 1885 photograph of the Printern that the most ardent in the daytime while cess of Wales in her academic revolutionist would wish for." He the king's former gown as an honorary doctor of was a dream subject for the pho-

Devonshire girls, one man stood out as his excesses of the Long Weekend,

cording to Vickers. Lady Cnn- who squandered thousands in stance Stewart-Richardson, boldly pounds oo theatrical extravaganzas starring himself. Raised in France, he had his own Welsh island and was celebrated for his Butterfly. Photographers attended shoot-ing parties which were not withoot brought in £110,000 per year, he incurred debts of £544,000 in six years and died at 30, bankrupt in Monte Carlo.

On his death. The Bystander ess of Warwick, sen-sitive to criticisms of and ladies posing as historical bad a comically vivid reminder of the House extravaganza, slightly mad self, Henry Cyril Pa-became an early La-bour supporter, ac-known as the Dancing Marquess, close.

PEOPLE

THE Berlin Philharmonic's director, Claudio Ahhado, will pires in 2002, the orchestra anoounced Friday. It said in a statement that Ahhado had already entered another contractual relationship for after September 2002, when his engagement eods in Berlin, but it provided no details. An

Walt Disney Theatrical Productions, flush from the success of The Lion King," has decided that its next project will be a retelling of the Aida legend with 19 oew songs by Elton John and Tim Rice. The musical, called "Elaborate Lives: The Legend of Aida," will have its

world premiere on Sept. 11 in the goo-seat auditorium of the Alli-ance Theatre in Atlanta under the whose eight children were killed in ant last fall at Walt Disoey World. direction of Robert Jess Roth. If it works, Disney hopes to take the show to New York. The musical is based on the original Aida legend, Disney said, not the opera.

The fifth Marquess of Anglesey at Headgear ball.

a massacre, the World Press Photo committee announced.

Pulitzer-Winning Photos on Display in Tokyo

The Associated Press

TOKYO — An exhibition showcasing every Pulitzer Prize-winning photograph opened in Tokyo on Friday. The show, through March 8 at the Bunkamura museum, features 230 photographs taken hy the 88 winners of the American journalism honor since the first Pulitzer for photography was awarded in 1941.

NBC's sooo-to-depart sitcom 'Seinfeld' has quietly dropped Gloria and Emilio Estefan's plans to film one of its final epis-Bongos Cuban Café in Orlando can odes in the city that provides its keep its name, after a federal judge setting. Any street scenes or diner The Algerian photographer Ho- in Miami ruled that the name does visits will be filmed where they not infringe on a trademark held by always have been - on a huge and plans to live there again after his show ends in May, sounded eothusiastic last month about filming in New York. NBC referred questions about the charge of plans to the production company, Castle Rock Extertainment, who referred them to Seinfeld's publicist, who would say only that producers found the trip "too complicated."



BENEFIT FOR AIDS — Elizabeth Taylor at the 10th Commitment to Life AIDS program in Los Angeles.





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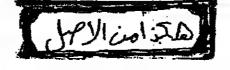
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